



Three Way ISD

247 CR 207, Stephenville, TX Office: 245-965-6496 Fax: 254-965-3357

Teddy Ott, PhD Superintendent

Minutes

Tuesday, January 13, 2026

TWISD Regular School Board Meeting:

I. Roll Call - Verify Quorum

Tracie Hankins, Senaida Huerta, Duanea Armes, Lloyd Lietz, Cody Howle

II. Citizen Comments

III. Staff Reports

1. Financial Update
2. Principal's Report
3. Superintendent

IV. Consent Agenda

1. Consider approval or other action for minutes for the December 9, 2025 regular meeting.
2. Consider approval or other action regarding accounts payable report for payments made for the month of December 2025.

V. Action Items

1. Discussion, consideration, and possible action to approve:

A RESOLUTION authorizing the issuance of Three Way Independent School District Maintenance Tax Note, Taxable Series 2026; Providing for the payment of such maintenance note; specifying the terms and features of said maintenance note; and resolving other matters incident and related to the issuance, sale, payment, and delivery of said

maintenance note.

2. Discussion, consideration, and possible action to approve SY 25/26 Interlocal Agreement with Region 10 Education Service Center for membership in their Multi-Region Purchasing Cooperative.
3. Discussion, consideration, and possible action to adopt Resolution regarding Senate Bill 11, Period of Prayer and Reading of the Bible or other Religious text.
4. Discussion, consideration, and possible action regarding Superintendent Evaluation.

VI. Closed Session

1. In accordance with Texas Open Meetings Law, Texas Government Code Section 551, Annotated in accordance with:

Section 551.074 - to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee: Positions and Contracts

2. Discussion, consideration, and possible action regarding items discussed in closed session.

VII. Adjourn

With no further business before the Board, this meeting is adjourned at _____ pm.

Tracie Hankins, Board President

Senaida Huerta, Board Secretary

Board Report Summary

2025-2026

DECEMBER

REVENUE	Est. Revenue	Rev. Realized To Date	Revenue Balance	% Realized	NOTES
Taxes	776,590.00	-197,421.48	579,168.52	25.42%	
Other Rev. Local	31,500.00	-36,936.81	-5,436.81	117.26%	
Total REVENUE - Local and Intermediate	808,090.00	-234,358.29	573,731.71	29.00%	
Total State Program Revenues	2,704,699.99	-1,011,845.00	1,692,854.99	37.41%	
TOTAL Revenue - LOCAL-STATE-FEDERAL	3,512,789.99	-1,246,203.29	2,266,586.70	35.48%	

Fund 199	Budget	Expenditure YTD	Balance	% Realized	
Function 11 INSTRUCTION					
6100 - Payroll Costs	-1,838,561.79	587,113.37	-1,251,448.42	31.93%	
6200 - Professional and Contracted Svs	-34,025.81	19,025.81	-15,000.00	55.92%	
6300 - Supplies and Materials	-39,710.00	15,685.10	-24,024.90	39.50%	
6400 - Other Operating Costs	-3,000.00	9,284.08	6,284.08	309.47%	Costs related to donation payback - \$2,000 2024-25 Alaska Foundatior
6600 - Capital Outlay Land Building & Equipment	0.00	0.00	0.00	0.00%	
Total Function 11 INSTRUCTION	-1,915,297.60	631,108.36	-1,284,189.24	32.95%	
Function 12 INSTRUCTIONAL RESOURCES/MEDIA					
6100 - Payroll Costs	-5,776.54	1,833.80	-3,942.74	31.75%	
6200 - Professional & Contracted SVS	-1,687.00	1,687.00	0.00	100.00%	
6300 - Supplies and Materials	0.00	0.00	0.00	0.00%	
Total Function 12 INSTRUCTIONAL RESOURCES/MEDIA	-7,463.54	3,520.80	-3,942.74	47.17%	
Function 13 CURRICULUM & STAFF DEV					
6200 - Professional and Contracted Svs	0.00	0.00	0.00	0.00%	
6300 - Supplies & Materials	-24,000.00	24,932.13	932.13	103.88%	Under budgeted
6400 - Travel & Subsistence	-10,000.00	807.02	-9,192.98	8.07%	
Total Function 13 CURRICULUM & STAFF DEV	-34,000.00	25,739.15	-8,260.85	75.70%	
Function 23 SCHOOL LEADERSHIP					
6100 - Payroll Costs	-89,919.27	28,888.88	-61,030.39	32.13%	
6400 - Travel & Subsistence	-3,000.00	1,035.00	-1,965.00	34.50%	
Total Function 23 SCHOOL LEADERSHIP	-92,919.27	29,923.88	-62,995.39	32.20%	
Function 31 GUIDANCE AND COUNSELING SVS					
6100 - Payroll Costs	-127,203.93	45,359.53	-81,844.40	35.66%	
6300 - Supplies and Materials	-800.00	460.37	-339.63	57.55%	
6400 - Other Operating Costs	-2,000.00	279.12	-1,720.88	13.96%	
Total Function 31 GUIDANCE AND COUNSELING	-130,003.93	46,099.02	-83,904.91	35.46%	

Function 33 HEALTH SERVICES

6100 Health Services	-67,911.16	21,428.36	-46,482.80	31.55%
6300 - Supplies and Materials	-800.00	374.50	-425.50	46.81%
6400 - Other Operating Costs	-800.00	0.00	-800.00	0.00%
Total Function 33 HEALTH SERVICES	-69,511.16	21,802.86	-47,708.30	31.37%

Function 34 STUDENT TRANSPORTATION

6100 - Payroll Costs	-25,520.84	8,910.86	-16,609.98	34.92%
6200 - Professional & Constructed SVS	-3,000.00	10,652.25	7,652.25	355.07% <i>Costs related to Bus #2 repairs</i>
6300 - Supplies and Materials	-2,000.00	5,845.47	3,845.47	292.27% <i>Not enough budgeted</i>
6400 - Other Operating Costs	-6,173.00	5,506.64	-666.36	89.21%
	-36,693.84	30,915.22	-5,778.62	84.25%

Function 36 CO-CURRICULAR ACTIVITIES

6100 - Payroll Costs	-138,130.87	47,209.31	-90,921.56	34.18%
6200 - Professional & Constructed SVS	-18,000.00	5,305.00	-12,695.00	29.47%
6300 - Supplies and Materials	-42,000.00	31,597.87	-10,402.13	75.23%
6400 - Other Operating Costs	-9,000.00	10,629.05	1,629.05	118.10% <i>Costs related to UIL fees, student insurance</i>
Total Function 36 CO-CURRICULAR ACTIVITIES	-207,130.87	94,741.23	-112,389.64	45.74%

Function 41 General Administration

6100 - Payroll Costs	-163,144.88	50,952.05	-112,192.83	31.23%
6200 - Professional & Constructed SVS	-59,462.38	50,769.36	-8,693.02	85.38%
6300 - Supplies and Materials	-2,000.00	672.28	-1,327.72	33.61%
6400 - Other Operating Costs	-4,173.00	7,008.39	2,835.39	167.95% <i>Not enough budgeted</i>
Total Function 41 GENERAL ADMINISTRATION	-228,780.26	109,402.08	-119,378.18	47.82%

Function 51 Plant Maintenance & Operations

6100 - Payroll Costs	-143,314.09	58,494.86	-84,819.23	40.82%
6200 - Professional & Constructed SVS	-120,000.00	65,930.53	-54,069.47	54.94%
6300 - Supplies and Materials	-40,000.00	17,390.17	-22,609.83	43.48%
6400 - Other Operating Costs	-27,376.00	27,126.00	-250.00	99.09%
6600 - Capital Outlay	0.00	0.00	0.00	0.00%
Total Function 51 PLANT MAINTENANCE & OPERATION	-330,690.09	168,941.56	-161,748.53	51.09%

Function 52 Security & Monitoring

6100 - Payroll Costs	-66,995.89	6,792.10	-60,203.79	10.14%
6200 - Professional & Constructed SVS	-55,000.00	14,399.92	-40,600.08	26.18%
6300 - Supplies and Materials	-4,000.00	4,049.95	49.95	101.25% <i>Costs related to ammo purchases for Guardian trainings</i>
6400 - Other Operating Costs	-250.00	1,513.52	1,263.52	605.41% <i>Costs related to expenditures related to Marshall Program Implement</i>
Total Function 52 DATA PROCESSING	-126,245.89	26,755.49	-99,490.40	21.19%

Function 53 Data Processing

6100 - Payroll Costs	-103,544.54	15,304.20	-88,240.34	14.78%
6200 - Professional & Constructed SVS	-3,000.00	41,967.82	38,967.82	1398.93% <i>Not enough budgeted</i>
6300 - Supplies and Materials	-3,000.00	1,346.75	-1,653.25	44.89%
6400 - Other Operating Costs	-1,759.00	1,759.00	0.00	100.00%
Total Function 53 DATA PROCESSING	-111,303.54	60,377.77	-50,925.77	54.25%

Function 71 Debt Service				
6500 - Long Term Debt/Interest	-120,000.00	53,706.56	-66,293.44	44.76%
Total Function 71 DEBT SERVICE	-120,000.00	53,706.56	-66,293.44	44.76%
Function 81 Facilities Acq & Construction				
6600 - Bldg Purchase, Construction	0.00	-	0.00	0.00%
Total Function 81 FACILITIES ACQ & CONST	0.00	-	0.00	0.00%
Function 93 Payments-Shared				
6200 - Professional & Constructed SVS	-82,750.00	0.00	-82,750.00	0.00%
Total Function 93 PAYMENST-SHARED	-82,750.00	0.00	-82,750.00	0.00%
Function 99 Tax Appraisal & Collection				
6200 - Professional & Constructed SVS	-20,000.00	9,997.58	-10,002.42	49.99%
Total Function 99 TAX APPRAISAL & COLLECTION	-20,000.00	9,997.58	-10,002.42	49.99%
Total Function 00 OTHER USES	0.00	0.00	0.00	0.00%
TOTAL EXPENDITURES	-3,512,789.99	1,313,031.56	-2,199,758.43	37.38%

CASH FLOW vs EXPENDITURES

	Sep-25	Oct-25	Nov-25	Dec-25	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Totals	Est. Revenue		
CASH INFLOWS																
GENERAL FUND 199																
Foundation School Fund	-\$447,116.00	-\$362,351.00	-\$194,385.00	-\$7,993.00										-\$1,011,845.00	-\$2,461,326.00	41.11%
Available School Fund	\$0.00	\$0.00	\$0.00	\$0.00										\$0.00	-\$72,564.00	0.00%
TRS On-Behalf	\$0.00	\$0.00	\$0.00	\$0.00										\$0.00	-\$170,809.99	0.00%
M&O Taxes	-\$913.89	-\$1,137.90	-\$26,920.98	-\$168,448.71										-\$197,421.48	-\$776,590.00	25.42%
Other Local Revenue	-\$96,277.04	-\$930,005.26	-\$229,062.94	-\$373,168.61										-\$1,628,513.85	-\$31,500.00	5169.89%
Interest	-\$342.91	-\$619.62	-\$402.17	-\$404.99										-\$1,769.69	\$0.00	-\$1,769.69
SPECIAL REVENUE 211,255,270,282,289,410,429																
State/Federal Money	-\$53,059.03	-\$83,137.40	-\$234,847.01	-\$42,147.56										-\$413,191.00	-\$1,709,538.59	24.17%
FOOD SERVICE 240																
Lunchroom	-\$9,719.23	-\$14,495.80	-\$16,554.96	-\$19,377.11										-\$60,147.10	-\$168,510.57	35.69%
Total Revenues	-\$607,428.10	-\$1,391,746.98	-\$702,173.06	-\$611,539.98	\$0.00	-\$3,312,888.12	-\$5,390,839.15	61.45%								
Budget																
EXPENDITURES																
Expenditures 199	\$317,402.48	\$470,892.44	\$255,689.83	\$269,046.81										\$1,313,031.56	\$2,484,870.18	52.84%
Expenditures 211,255,270,282,289,410,427	\$59,972.95	\$71,834.32	\$221,757.05	\$41,101.42										\$394,665.74	\$225,207.19	175.25%
Expenditures 240	\$16,848.20	\$17,926.43	\$16,089.94	\$13,582.89										\$64,447.46	\$155,327.47	41.49%
Total Expenditures	\$394,223.63	\$560,653.19	\$493,536.82	\$323,731.12	\$0.00	\$1,772,144.76	\$2,865,404.84	61.85%								
Total Cash	-\$213,204.47	-\$831,093.79	-\$208,636.24	-\$287,808.86	\$0.00											
Fund Balance																
General Fund - First Financial	-\$200,342.91	-\$200,619.62	-\$200,402.17	-\$200,404.99												
TexPool Transfers (Payroll/Bills)	-\$500,000.00	-\$525,000.00	\$0.00	\$0.00												
TexPool Investment Pool	-\$707,883.28	-\$1,035,877.59	-\$1,039,273.46	-\$1,039,382.43												
TexPool Transfers (Payroll/Bills)	\$500,000.00	\$525,000.00	\$0.00	\$0.00												
Total Fund Balance	-\$908,226.19	-\$1,236,497.21	-\$1,239,675.63	-\$1,239,787.42	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	0.00	\$0.00	\$0.00			



THREE WAY INDEPENDENT SCHOOL DISTRICT

247 CR 207, Stephenville, TX 76401 | 254.965.6496

Regular School Board Meeting Minutes December 9, 2025

I. **Roll Call** – Meeting was called to order at 5:35pm

Tracie Hankins, Duanea Armes, Lloyd Lietz, and Cody Howle were in attendance. Senaida Huerta was absent.

Dr. Ott, Superintendent; Dr. Delka, Principal; Jennifer Bailey, Business Manager; and Stephanie Ritchie, PEIMS/Admin Assistant were also in attendance.

II. **Citizen Comments** – There were no citizen comments

III. **Staff Reports**

1. Financial Update – Bailey presented
2. Principal's Report(s) – Dr. Delka presented
3. Superintendent – Dr. Ott presented

IV. **Consent Agenda**

1. Consider approval or other action for minutes for the November 11, 2025 regular meeting.
2. Consider approval or other action regarding accounts payable report for payments made for the month of November 2025.

Lloyd Lietz moved to accept the consent agenda as presented. Duanea Armes seconded the motion. Motion carried 4/0.

Regular Session was recessed and Board entered closed session at 5:54pm.

V. **Closed Session**

1. In accordance with Texas Open Meetings Law, Texas Government Code Section 551, Annotated in accordance with:

Section 551.074 - to deliberate the appointment, employment, evaluation, reassignment, duties, discipline, or dismissal of a public officer or employee: Positions and Contracts

Closed Session ended and the Regular session was reconvened 6:35pm.

2. Discussion, consideration, and possible action regarding items discussed in closed session.

Lloyd Lietz moved to authorize Dr. Ott to engage Government Capital to assist TWISD with preparing a Tax Anticipation Note. Cody Howle seconded the motion. Motion carried 4/0.

VI. Adjourn

With no further business before the Board, this meeting is adjourned at 6:38 pm.

Board President

Board Secretary

For the Month of December

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj.So-Org-Prog	Reason	Amount	EFT
010709	12-02-2025	DUNCAN DISPOSAL	016631	0794017255082	199-51-6259.00-072-699000	DISPOSAL	1,304.92	N
010710	12-02-2025	TASB	016640	685916	199-41-6219.00-702-699000	TASB POLICY UPDATE 126	3,593.00	N
010711	12-02-2025	KIRBO'S OFFICE SYSTE	016634	548284	199-71-6512.00-072-699000	COPIER LEASE KIRBOS	336.05	N
010712	12-02-2025	ERATH COUNTY APPRAI	016632	93	199-99-6213.00-703-699000	1ST QTR BILLING 2026	4,850.65	N
010713	12-02-2025	SNOW GARRETT WILLIA	016630	96692	199-41-6212.00-701-699000	PROFESS BILLING 2025 AUDIT	13,300.00	N
010714	12-02-2025	TYSON FOODS, INC.	016641	34233813	240-35-6344.00-072-699000	COMMODITY DELIVERY	42.96	N
			016641	34233818	240-35-6344.00-072-699000	COMMODITY DELIVERY	32.95	N
			016641	34233821	240-35-6344.00-072-699000	COMMODITY DELIVERY	106.60	N
			016641	34233815	240-35-6344.00-072-699000	COMMODITY DELIVERY	163.38	N
			016641	34233823	240-35-6344.00-072-699000	COMMODITY DELIVERY	41.26	N
			016641	34233827	240-35-6344.00-072-699000	COMMODITY DELIVERY	105.46	N
			016641	34233831	240-35-6344.00-072-699000	COMMODITY DELIVERY	53.02	N
			016641	34233822	240-35-6344.00-072-699000	COMMODITY DELIVERY	53.85	N
			016641	34233829	240-35-6344.00-072-699000	COMMODITY DELIVERY	49.85	N
			016641	34233832	240-35-6344.00-072-699000	COMMODITY DELIVERY	54.47	N
						Totals for Check 010714	703.80	
010715	12-02-2025	LABATT FOOD SERVICE	016649	11193875	240-35-6341.00-072-699000	FOOD	956.12	N
010716	12-02-2025	DALE COLLUM	016635	12012025	199-51-6249.00-072-699000	TCEQ WELL SAMPLE TESTING	500.00	N
010717	12-02-2025	THE WATER SHOP	016638	20241	199-51-6269.00-072-699000	WATER COOLER RENTAL	100.00	N
			016638	20241	199-51-6319.00-072-699000	WATER & CUPS	485.00	N
						Totals for Check 010717	585.00	
010718	12-02-2025	WRIGHT'S ICE SERVICE	016637	4717	199-51-6269.00-072-699000	ICE MACHINE RENTAL	308.00	N
010719	12-02-2025	NEXTLINK	016642		199-51-6259.00-072-699000	PHONE & FAX SERVICE	1,016.93	N
010720	12-02-2025	BSN SPORTS	016650	932150755	199-36-6399.00-101-691000	MENS BBALL JERSEY	95.23	N
			016650	932110695	199-36-6399.00-101-691000	MENS MOONSHOT SHORT/PRES	475.08	N
						Totals for Check 010720	570.31	
010721	12-02-2025	SIDNEY LEYENDEKKER	016628	3578	199-34-6249.00-072-699000	WORK TO 2023 BLUE BIRD BUS	1,503.58	N
010722	12-02-2025	ERATH COUNTY	016647	2025-12	199-52-6249.00-072-699000	DECEMBER SRO	5,950.00	N
010723	12-02-2025	GANDY INK	016636	922246	199-36-6399.00-101-691000	PLAYOFF SHIRTS	257.70	N
010724	12-02-2025	XEROX FINANCIAL	016648	41187465	199-71-6512.00-072-699000	XEROX COPIER LEASE	974.28	N
010725	12-02-2025	ACT EDUCATION CORP	016646	31898	199-11-6399.02-101-611000	ACT TESTS SECONDARY	702.00	N
010726	12-02-2025	CHERRYROAD MEDICA I	016639	283112	199-41-6499.00-720-699000	POSTING FOR TEACHER OF YEA	250.00	N
010727	12-02-2025	GOLD STAR FOODS INC	016643	3219372	240-35-6344.00-072-699000	COMMODITY DELIVERY	80.08	N
010728	12-02-2025	KREUZ CONSULTING	016645	25365	199-11-6499.00-072-611000	TIA HANDBOOK	5,000.00	N
010729	12-02-2025	ABBOTT ISD	016629		199-36-6399.00-101-691000	PLAYOFF GAME COSTS VS OAK	814.72	N
010730	12-02-2025	HR2 SERVICES LLC	016633	2660	199-51-6249.00-072-699000	GROUNDS SERVICES	1,973.00	N

For the Month of December

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj.So-Org-Prog	Reason	Amount	EFT
010731	12-02-2025	FAMILY & FRIENDS TRAI	016644		199-36-6399.00-101-691000	TRAINER SERVICES PLAYOFF GA	200.00	N
			016644		199-36-6399.00-101-691000	TRAINER SERVICES PLAYOFF GA	250.00	N
Totals for Check 010731							450.00	
010732	12-02-2025	STRATEGIC EQUIPMENT	016651	0972444	240-35-6269.00-072-699000	MILK COOLER RENTAL	267.00	N
010733	12-04-2025	SOMERVELL CENTRAL	016655	2025-COLL	199-41-6213.00-703-699000	CONVERSION FOR TAX COLLECT	3,500.00	N
			016655	2026-01	199-99-6213.00-703-699000	QUARTERLY PMT	260.01	N
Totals for Check 010733							3,760.01	
010734	12-04-2025	MCCOY'S BUILDING SUP	016652	805678	199-51-6319.00-072-699000	WOOD TO REPAIR ROTTEN DECK	200.81	N
010735	12-04-2025	WILLIE'S T'S	016654	126177	199-36-6399.03-101-622000	FFA SHIRTS REMAINDER	151.73	N
010736	12-04-2025	LEASOR CRASS PC	016653	28965	199-41-6211.00-701-699000	BOARD TRAINING/TELE CONF OT	948.98	N
010737	12-04-2025	EWELL EDUCATIONAL S	016656	503-23975	199-36-6399.03-101-622000	WINTER AG ACADEMY EQUINE E	100.00	N
			016656	503-224602	199-36-6399.03-101-622000	ALVARADO LDE STUDENT ADDE	30.00	N
			016656	503-224012	199-36-6399.03-101-622000	WEATHERFORD LDE STUDENT A	5.00	N
			016656	503-22972	199-36-6399.03-101-622000	PECAN VALLEY AREA 4 LDE	100.00	N
Totals for Check 010737							235.00	
010738	12-09-2025	BLUFF DALE ISD	016677		199-41-6499.00-720-699000	ELEMENTARY UIL LUNCHES	680.00	N
010739	12-10-2025	LAURA PARKER	016678		199-31-6411.00-101-611000	PROF MEMBER FEE TX COUNSEL	180.00	N
010740	12-15-2025	TASB	016682	686280	199-51-6249.00-072-699000	3 YR REINSPECTION IPM SERVIC	980.00	N
010741	12-15-2025	SANTO PROPANE COMP	016690	0517232	199-51-6259.00-072-699000	PROPANE	956.45	N
010742	12-15-2025	KIRBO'S OFFICE SYSTE	016696	549497	199-71-6512.00-072-699000	KIRBOS COPIER LEASE	1,166.00	N
010743	12-15-2025	EDUCATION SERV. CTR.	016684	3002600186	199-41-6219.00-702-699000	BOARD TRAINING	700.00	N
010744	12-15-2025	HILAND DAIRY FOODS L	016691	6836012	240-35-6341.00-072-699000	MILK	311.85	N
			016691	6835834	240-35-6341.00-072-699000	MILK	238.84	N
Totals for Check 010744							550.69	
010745	12-15-2025	UNITED COOPERATIVE	016679		199-51-6259.00-072-699000	ELECTRIC	3,491.18	N
010746	12-15-2025	THE DOWELL COMPANY	016681	2512-728123	199-51-6319.00-072-699000	PROPANE EXCHANGE OUTSIDE	45.92	N
010747	12-15-2025	TX COMMISSION ON EN	016687	PHS0229235	199-51-6249.00-072-699000	WATER SYSTEM FEE ANNUAL FY	200.00	N
010748	12-15-2025	HEB GROCERY COMPA	016680		199-11-6399.00-101-622000	CTE PUMPKINS	200.70	N
			016680		199-11-6499.00-072-611000	ADULT TEA CAFETERIA	38.23	N
Totals for Check 010748							238.93	
010749	12-15-2025	MAYFIELD PAPER COMP	016695	4377110	199-51-6319.00-072-699000	JANITORIAL SUPPLIES	2,435.61	N
010750	12-15-2025	LABATT FOOD SERVICE	016692	12035864	240-35-6341.00-072-699000	FOOD	1,133.86	N
			016692	12108193	240-35-6341.00-072-699000	FOOD	1,646.46	N
Totals for Check 010750							2,780.32	
010751	12-15-2025	TX DEPT OF PUBLIC	016693	CRS2025103221	199-41-6499.00-720-699000	FACT CLEARINGHOUSE SUBSCRI	4.00	N
010752	12-15-2025	AMAZON CAPITAL	016683	14FM-9C69-93X9	199-51-6319.00-072-699000	GE SURGE PROTECTORS	28.86	N
010753	12-15-2025	SAGUARO TECHNOLOGI	016685	2421	199-53-6249.00-072-699000	IT SUPPORT NOVEMBER	1,500.00	N

For the Month of December

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj.So-Org-Prog	Reason	Amount	EFT
010754	12-15-2025	BLUFF DALE ISD	016688	120325	199-36-6399.00-101-691000	GYM USAGE FEE	1,100.00	N
010755	12-15-2025	THE HAY & FEED RANC	016689	23762	199-11-6399.00-101-622000	CHICKEN FEED	54.00	N
010756	12-15-2025	TARLETON STATE UNIV	016686	T002595	199-51-6249.00-072-699000	LAB SAMPLE ANALYSIS	100.00	N
010757	12-15-2025	HAYDEN BOLT	016698		199-36-6399.02-101-691000	CHEERS/DANCE NOV & DEC	500.00	N
010758	12-15-2025	BRANNON FUEL LLC	016697	2914	199-34-6311.00-072-699000	DIESEL & GAS	1,785.98	N
010759	12-15-2025	WALLACE CONTROLS &	016694	50333	199-51-6249.00-072-699000	NEW CIRCUIT FAX MACHINE OFFI	275.85	N
			016694	50332	199-51-6249.00-072-699000	GYM RECEPTACLES	697.40	N
Totals for Check 010759							973.25	
010760	12-15-2025	NATIONAL BENEFIT SER	DEDCH		199-00-2159.00-003-600000	DEC DED TAX SHEL. ANNUITY	350.00	N
010761	12-15-2025	HIGGINBOTHAM PUBLIC	DEDCH		199-00-2153.00-005-600000	DEC DED HEALTH INSURANCE	372.57	N
			DEDCH		199-00-2153.00-009-600000	DEC DED HEALTH INSURANCE	281.97	N
			DEDCH		199-00-2153.00-010-600000	DEC DED LIFE INSURANCE	370.63	N
			DEDCH		199-00-2153.00-011-600000	DEC DED LIFE INSURANCE	5.40	N
			DEDCH		199-00-2153.00-013-600000	DEC DED LIFE INSURANCE	21.46	N
			DEDCH		199-00-2153.00-015-600000	DEC DED LIFE INSURANCE	54.40	N
			DEDCH		199-00-2153.00-016-600000	DEC DED LIFE INSURANCE	92.20	N
			DEDCH		199-00-2153.00-017-600000	DEC DED LIFE INSURANCE	292.74	N
			DEDCH		199-00-2153.00-018-600000	DEC DED LIFE INSURANCE	54.44	N
			DEDCH		199-00-2153.00-019-600000	DEC DED LIFE INSURANCE	.70	N
			DEDCH		199-00-2153.00-021-600000	DEC DED LIFE INSURANCE	17.90	N
			DEDCH		199-00-2153.00-022-600000	DEC DED HEALTH INSURANCE	512.13	N
			DEDCH		199-00-2153.00-024-600000	DEC DED LIFE INSURANCE	17.90	N
			DEDCH		199-00-2153.00-025-600000	DEC DED LIFE INSURANCE	9.00	N
			DEDCH		199-00-2153.00-026-600000	DEC DED LIFE INSURANCE	160.79	N
			DEDCH		199-00-2153.00-027-600000	DEC DED LIFE INSURANCE	7.00	N
			DEDCH		199-00-2153.00-031-600000	DEC DED HEALTH INSURANCE	112.38	N
			DEDCH		199-00-2159.00-012-600000	DEC DED MISCELLANEOUS	700.00	N
			DEDCH		199-00-2159.00-029-600000	DEC DED MISCELLANEOUS	15.90	N
			DEDCH		199-00-2159.00-030-600000	DEC DED MISCELLANEOUS	72.00	N
			DEDCH		199-00-2159.00-036-600000	DEC DED MISCELLANEOUS	98.00	N
			DEDCH		199-00-2159.00-037-600000	DEC DED MISCELLANEOUS	124.51	N
			DEDCH		199-00-2159.00-041-600000	DEC DED MISCELLANEOUS	115.40	N
Totals for Check 010761							3,509.42	
010762	12-15-2025	LEGAL SHIELD	DEDCH		199-00-2159.00-034-600000	DEC DED MISCELLANEOUS	120.65	N
010763	12-15-2025	EECU	DEDCH		199-00-2159.00-035-600000	DEC DED HSA	500.00	N
010764	12-15-2025	AFLAC	DEDCH		199-00-2159.00-040-600000	DEC DED MISCELLANEOUS	210.92	N
010765	12-15-2025	PACK & MAIL PLUS	016699	407476	199-31-6399.00-101-699000	TX TECK FED EX GROUND	20.37	N
			016699	407476	199-41-6499.00-720-699000	STAMPS	332.00	N
Totals for Check 010765							352.37	
010766	12-15-2025	WILLIE JAMES WILLIAMS	016701		199-36-6299.00-072-691000	BBALL REF TW VS WACO CHRIST	245.00	N

For the Month of December

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj.So-Org-Prog	Reason	Amount	EFT
010767	12-15-2025	MARIO NOLL	016700		199-36-6299.00-072-691000	BBALL REF TW VS. WACO CHRIS	245.00	N
010768	12-16-2025	RISK STRATEGY GROUP	016702	1037	199-52-6249.00-072-699000	COMP SUPPORT SENTINAL SERV	2,499.92	N
010769	12-16-2025	BOWIE INDEPENDENT S	016703		199-36-6399.00-101-691000	PLAYOFF GAME FANNINDEL @ B	892.00	N
010770	12-17-2025	GANDY INK	016705	919679	199-36-6399.00-101-691000	VBALL PLAYOFF SHIRTS	362.30	N
010771	12-17-2025	TIMMONS EXTERMINATI	016704	52456	199-51-6249.00-072-699000	PEST CONTROL	250.00	N
010772	12-17-2025	MADISON JACOB	016706		199-36-6299.00-072-691000	BBALL REF TW @ BLUFF DALE	245.00	N
010773	12-17-2025	MARKS LANHAM	016707		199-36-6299.00-072-691000	BBALL TW @ BLUFF DALE	245.00	N
010774	12-17-2025	XEROX FINANCIAL	016708	41329393	199-71-6512.00-072-699000	XEROX COPIER LEASE	974.28	N
010775	12-18-2025	SHERRI MICHAEL	016709		199-13-6411.00-101-611000	S MICHAEL WRITING WORKSHOP	100.10	N
010776	12-18-2025	MICHAEL WILLIAMS	016710		199-52-6411.00-101-699000	MARSHAL TRAINING REIMBURSE	305.13	N
010777	12-18-2025	JIMMY D WATKINS	016711		199-11-6499.00-072-611000	CHRISTMAS LUNCH SANTA	100.00	N
089783	12-02-2025	TEACHER RETIREMENT	016718		199-00-2153.00-002-600000	TRS ACTIVE CARE	16,629.00	N
			016718		199-00-2155.00-000-600000	MEMBER CONT	17,922.80	N
			016718		199-00-2155.00-000-600000	MEMBER TRS CARE	1,412.10	N
			016718		199-00-2155.01-000-600000	FED FUND PRIVATE GRANT	3,117.16	N
			016718		199-00-2155.02-000-600000	STATE MIN	4,084.82	N
			016718		199-00-2155.03-000-600000	FED FUND PRIV GRANT TRS CAR	472.28	N
			016718		199-00-2155.04-000-600000	TRS CARE	1,629.34	N
			016718		199-00-2155.08-000-600000	PUB EDUC	3,151.97	N
						Totals for Check 089783	48,419.47	
100095	12-17-2025	SEATGEEK	016735		199-36-6399.00-101-691000	FBALL FIELD TRIP SEATS	581.74	N
103222	12-11-2025	WHATABURGER UNIT #1	016727		199-52-6411.00-101-699000	TCOLE MEAL	13.63	N
106385	12-15-2025	WHATABURGER UNIT #1	016734		199-52-6411.00-101-699000	TCOLE MEAL	13.63	N
153396	12-05-2025	DAYS INN	016720		199-52-6411.00-101-699000	TCOLE TRAINING M WILLIAMS	760.74	N
270573	12-03-2025	EFTPS	016717		199-00-2151.00-000-600000	WH TAXES	14,102.83	N
			016717		199-00-2152.01-000-600000	EMPLOYER FICA	161.68	N
			016717		199-00-2152.01-000-600000	MEDICARE	3,226.79	N
			016717		199-00-2152.02-000-600000	EMPLOYEE FICA	161.68	N
			016717		199-00-2152.02-000-600000	MEDICARE DISTRICT MATCH	3,226.79	N
						Totals for Check 270573	20,879.77	
342224	12-15-2025	TACO BELL	016730		199-52-6411.00-101-699000	TCOLE MEAL	14.60	N
342853	12-15-2025	TACO BELL	016733		199-52-6411.00-101-699000	TCOLE MEAL	14.60	N
500523	12-01-2025	LITTLE CEASARS PIZZA	016719		199-36-6412.00-072-691000	FBALL MEALS	119.85	N
511121	12-01-2025	FIRST FINANCIAL BANK	016713		199-00-1101.00-000-600000	INTRAFI DEBIT	191.25	N
511123	12-31-2025	FIRST FINANCIAL BANK	016716		199-00-1101.00-000-600000	INTRAFI DEBIT	36,157.60	N
511128	12-08-2025	FIRST FINANCIAL BANK	016714		199-00-1101.00-000-600000	INTRAFI DEBIT	45,495.95	N

For the Month of December

Check Nbr	Check Date	Payee	PO Nbr	Invoice Nbr	Fnd-Fnc-Obj.So-Org-Prog	Reason	Amount	EFT
511129	12-09-2025	FIRST FINANCIAL BANK	016715		199-00-1101.00-000-600000	INTRAFI DEBIT	24,484.70	N
574402	12-08-2025	SONIC DRIVE IN	016723		199-52-6411.00-101-699000	TCOLE MEAL	14.82	N
575937	12-10-2025	CICI'S PIZZA	016725		199-52-6411.00-101-699000	TCOLE MEAL	12.12	N
577662	12-11-2025	SONIC DRIVE IN	016729		199-52-6411.00-101-699000	TCOLE MEAL	14.17	N
579272	12-15-2025	CICI'S PIZZA	016731		199-52-6411.00-101-699000	TCOLE MEAL	14.92	N
585870	12-19-2025	DAVE'S HOT CHICKEN	016737		199-36-6412.00-072-691000	FBALL FIELD TRIP MEALS	198.24	N
610004	12-10-2025	TX. ASSN. OF SCHOOL A	016732		199-41-6411.00-701-699000	MIDWINTER REGISTRATION OTT	485.00	N
710019	12-08-2025	CHICK FIL A	016722		199-52-6411.00-101-699000	TCOLE MEAL	13.15	N
900013	12-08-2025	BUFFET ASIA	016721		199-52-6411.00-101-699000	TCOLE TRAINING MEAL	23.00	N
	12-10-2025	BUFFET ASIA	016726		199-52-6411.00-101-699000	TCOLE MEAL	19.00	N
Totals for Check 900013							42.00	
999999	12-16-2025	CLAIMS ADMINISTRATIV	016712		199-11-6143.00-072-611000	WORK COMP POOL AMOUNT	58.00	N
Total Checks							261,501.90	

End of Report

RESOLUTION OF THE BOARD OF TRUSTEES OF THREE WAY INDEPENDENT SCHOOL DISTRICT AUTHORIZING THE ISSUANCE OF A TAX ANTICIPATION NOTE AND ENGAGING GOVERNMENT CAPITAL CORPORATION

WHEREAS, the Board of Trustees (“Board”) of the Three Way Independent School District (“District”) finds that the District must secure funds to satisfy current year maintenance and operating expenses prior to the receipt of local tax revenues; and

WHEREAS, Texas Education Code §45.108 authorizes the District to borrow money on negotiable or non-negotiable notes in anticipation of tax revenues and to pledge such revenues for the repayment of the notes; and

WHEREAS, the District desires to issue a Tax Anticipation Note (“TAN”) for lawful maintenance and operating expenses and finds that such borrowing is in the best financial interest of the District; and

WHEREAS, Government Capital Corporation has submitted a proposal to provide financing and services related to the issuance, documentation, and administration of the TAN; and

WHEREAS, the Board finds it advisable and in the District’s best interest to engage Government Capital Corporation for these services;

NOW, THEREFORE, BE IT RESOLVED by the Board of Trustees of the Three Way Independent School District that:

1. Authorization to Issue Tax Anticipation Note

The District is hereby authorized to issue a Tax Anticipation Note (“TAN”) pursuant to Texas Education Code §45.108 in a principal amount not to exceed \$_____ for the purpose of paying current maintenance and operating expenses of the District.

2. Terms of the Note

The Superintendent, or their designee, is authorized to negotiate final terms of the TAN—including interest rate, maturity date, repayment schedule, and issuance costs— provided such terms are consistent with Texas Education Code §45.108 and within the maximum amount authorized herein.

3. Engagement of Government Capital Corporation

The Board hereby approves and authorizes the District to engage **Government Capital Corporation** ("GCC") to:

- a. prepare and/or coordinate all necessary documents for issuance of the TAN;
- b. provide financial advisory and structuring support;
- c. serve as the District's financing provider for the TAN; and
- d. coordinate with District administration and legal counsel to complete all requirements of law.

4. Superintendent Authority

The Superintendent is authorized to execute all agreements, certificates, closing documents, and related instruments necessary to issue the TAN and to engage Government Capital Corporation, subject to final approval by the District's legal counsel.

5. Pledge of Revenues

The District hereby pledges sufficient revenues from current year ad valorem tax collections to the repayment of the TAN, as permitted by Texas Education Code §45.108.

6. Effective Date

This Resolution shall take effect immediately upon adoption by the Board of Trustees.

PASSED AND APPROVED this 13 day of January, 2026, by a majority vote of the Board of Trustees of the Three Way Independent School District.

Board President

Board Secretary

Superintendent (acknowledgment)

United States of America
State of Texas

**THREE WAY INDEPENDENT SCHOOL DISTRICT
MAINTENANCE TAX NOTE, TAXABLE SERIES 2026**

NUMBER	PRINCIPAL AMOUNT
T-1	\$1,000,000
REGISTERED	REGISTERED

INTEREST RATE	MATURITY DATE	DATED DATE
6.750%	February 15, 2027	February 16, 2026

REGISTERED OWNER: FIRST FINANCIAL BANK

PRINCIPAL AMOUNT: ONE MILLION DOLLARS

THREE WAY INDEPENDENT SCHOOL DISTRICT (the "District"), for value received, promises to pay to the Registered Owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Note at the operations office of the registrar (the "Registrar"), initially FIRST FINANCIAL BANK in Abilene, Texas, the principal amount identified above, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the date of delivery of this Note. The Note shall be dated as of the Dated Date. Principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America. Interest on this Note is payable on May 15, 2026, August 15, 2026, November 15, 2026 and February 15, 2027, mailed to the Registered Owner as shown on the books of registration kept by the Registrar as of the fifteenth day of the month next preceding each interest payment date (the "Record Date"), or by such other customary banking arrangements as may be agreed upon by the Registrar and the Registered Owner, at the risk and expense of the Registered Owner.

IN CONSIDERATION of the Registered Owner's acceptance hereof, which acceptance shall constitute the Registered Owner's assent hereto and to the terms and conditions of the Resolution of the District's Board of Trustees dated January 13, 2026 (the "Resolution"), authorizing the issuance of this Note, the District hereby covenants with such Registered Owner that it will utilize the net proceeds of the Note for the purpose of paying all or a portion of the District's costs incurred to finance for maintenance purposes, and to pay the costs of issuance thereof, as described in the Resolution, in accordance with the provisions of Section 45.108, Texas Education Code, as amended, and the Resolution. The District covenants with the Registered Owner of this Note that on or before each date for the payment of interest on or principal of this Note it will make available to the Registrar, from the interest and sinking fund created by the Resolution, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Note, when due. The Resolution is incorporated herein by reference. (Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Resolution.)

THIS NOTE is one of a duly authorized issue of notes, aggregating \$1,000,000 (the "Note") pursuant to Section 45.108, Texas Education Code, as amended (the "Act"), and the Resolution for the purpose of paying all or a portion of the District's costs incurred to finance for maintenance purposes, as described in the Resolution, in accordance with the provisions of the Act. Proceeds of the Note also shall be used to pay the costs of issuance thereof.

THE DISTRICT RESERVES THE RIGHT, at its option, to prepay the Note, in whole, on any date at par plus accrued interest to the date of redemption.

NOTICE OF ANY REDEMPTION shall be given at least thirty (30) days prior to the date fixed for redemption by first class U.S. mail, postage prepaid, addressed to the registered owner of each Note to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When the Note or portions thereof have been called for redemption, and due provision has been made to redeem the same, the amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall cease to accrue on the date fixed for redemption.

THIS NOTE IS TRANSFERABLE only upon (i) presentation and surrender at the principal corporate trust office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his authorized representative and (ii) evidence of compliance of the transferee with the provisions of the Private Placement Letter (as provided in the Resolution), subject to the terms and conditions of the Resolution.

THIS NOTE shall not be valid or obligatory for any purpose or be entitled to any benefit under the Resolution unless this Note is authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Note, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Resolution, a copy of which is on file in the official records of the District, and the Note.

THE DISTRICT has covenanted in the Resolution that it will at all times provide a legally qualified registrar for the Note and will cause notice of any change of registrar to be mailed to the Registered Owner.

IT IS HEREBY CERTIFIED, COVENANTED AND REPRESENTED that this Note has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Note in order to render the same a legal, valid and binding obligation of the District have been performed, exist and have been done in accordance with law; that this Note does not exceed any constitutional or statutory limitation; and that annual ad valorem maintenance taxes, within the limits prescribed by law, sufficient to provide for the payment of the principal of and interest on this Note, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the District, and have been pledged for such payment. The District hereby certifies that this Note has been issued pursuant to and in compliance with the Act and pursuant to the Resolution.

IN WITNESS WHEREOF, the Board of Trustees of the District has caused the Note to be duly executed.

THREE WAY INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

* * * * *

AUTHENTICATION CERTIFICATE

It is hereby certified that this Note has been delivered pursuant to the Resolution described in the text of this Note, in exchange for or in replacement of a note, notes or a portion of a note of an issue of notes.

FIRST FINANCIAL BANK, Paying Agent/Registrar

By _____
Authorized Signature
Date of Authentication: February 16, 2026

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this note in every particular, without any alteration, enlargement or change whatsoever.

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

* * * *

CERTIFICATE OF SECRETARY

THE STATE OF TEXAS §

COUNTY OF ERATH §

I, the undersigned, Secretary of the Board of Trustees of the Three Way Independent School District, DO HEREBY CERTIFY as follows:

1. On January 13, 2026, a regular meeting of the Board of Trustees of the Three Way Independent School District (the "*District*") was held at a meeting place within the District (the "*Meeting*") and the roll was called of the duly constituted officers and members of the Board, to-wit:

Tracie Hankins	President
Senaida Huerta	Secretary
Duanea Armes	Member
Lloyd Lietz	Member
Cody Howle	Member

all of said persons were present at said meeting, thus constituting a quorum. Among other business considered at said meeting, the attached resolution entitled:

A RESOLUTION AUTHORIZING THE ISSUANCE OF THREE WAY INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTE, TAXABLE SERIES 2026; PROVIDING FOR THE PAYMENT OF SUCH MAINTENANCE NOTE; SPECIFYING THE TERMS AND FEATURES OF SAID MAINTENANCE NOTE; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE, PAYMENT, AND DELIVERY OF SAID MAINTENANCE NOTE

(the "*Resolution*") was introduced and submitted to the Board for passage and adoption. After presentation and due consideration of the Resolution, and upon a motion being duly made and seconded, the Resolution was finally passed and adopted by the Board to be effective immediately by the following vote:

___ voted "*For*" 0 voted "*Against*" 1 abstained

all as shown in the official Minutes of the Board for the meeting held on the aforesaid date.

2. That a true, full and correct copy of such Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that such Resolution has been duly recorded in such Board's minutes of such meeting; that the above and foregoing paragraph is a true, full and correct excerpt from such Board's minutes of such meeting pertaining to the passage of such Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; that each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance of the time, place and purpose of such meeting, and that such Resolution would be introduced and considered for passage at such meeting, and each of such officers and members consented, in advance, to the holding of such meeting for such purpose; and that such meeting was open to the public, and public notice of the time, place and purpose of such meeting was given all as required by Chapter 551, Texas Government Code, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially, this 13th day of January, 2026.

Secretary, Board of Trustees

Signature Page to the Certificate of Resolution

A RESOLUTION AUTHORIZING THE ISSUANCE OF THREE WAY INDEPENDENT SCHOOL DISTRICT MAINTENANCE TAX NOTE, TAXABLE SERIES 2026; PROVIDING FOR THE PAYMENT OF SUCH MAINTENANCE NOTE; SPECIFYING THE TERMS AND FEATURES OF SAID MAINTENANCE NOTE; AND RESOLVING OTHER MATTERS INCIDENT AND RELATED TO THE ISSUANCE, SALE, PAYMENT, AND DELIVERY OF SAID MAINTENANCE NOTE

STATE OF TEXAS §
COUNTY OF ERATH §
THREE WAY INDEPENDENT SCHOOL DISTRICT §

WHEREAS, THREE WAY INDEPENDENT SCHOOL DISTRICT (the “District”) was organized, created and established pursuant to the Constitution and laws of the State of Texas as an independent school district and political subdivision of the State of Texas, and the District operates under the authority of the Texas Education Code, as amended;

WHEREAS, Sec. 45.108, Texas Education Code, as amended (the “Act”), authorizes the Board of Trustees (the “Board”) of the District to borrow money for the purpose of paying any lawful expenditure of the District other than payment of principal of and interest on bonds and to evidence such loans with negotiable notes maturing not more than twenty years from their date;

WHEREAS, the Board desires to finance certain lawful expenditures of the District through the issuance of notes issued under the authority of the Act;

WHEREAS, the notes herein authorized (the “Note”), together with other notes issued by the District pursuant to the Act, at no time will exceed seventy-five percent (75%) of the previous year’s income of the District; and

WHEREAS, the Board considers it necessary, useful and appropriate to adopt this Resolution and issue the Note, as permitted by the Act;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF THREE WAY INDEPENDENT SCHOOL DISTRICT THAT:

Findings and Determinations. The Board hereby finds and determines that the facts and recitations contained in the preamble of this Resolution are true and correct.

Section 1. Amount and Purpose of Note. The Note shall be issued in fully registered form, without coupons, in the original aggregate principal amount of ONE MILLION DOLLARS (\$1,000,000) for the purpose of paying all or a portion of any lawful expenditure. Proceeds of the Note also shall be used to pay the costs of issuance thereof. The term “Note,” as used in this Resolution, shall mean and include, collectively, the note initially issued and delivered pursuant to this Resolution and any substitute note exchanged therefor, as well as any other substitute note and replacement note issued pursuant hereto, and the term “Note” shall mean any of the notes.

Section 2. Designation, Date and Interest Payment Dates. The Note shall be designated as the “Three Way Independent School District Maintenance Tax Note, Taxable Series 2026” and shall be dated February 16, 2026. The Note shall bear interest per annum at the rate set forth in Section 4 of this

Resolution from the date of delivery to maturity on February 15, 2027, calculated on the basis of a 360 day year of twelve 30-day months, payable on May 15, 2026, August 15, 2026, November 15, 2026 and February 15, 2027 (the “Interest Payment Date”). The Note shall be issued in the denomination of \$100,000, or any integral multiple of \$1,000 thereof, and shall be payable to the respective initial registered owners thereof or to the registered assignee or assignees thereof (in each case, the “registered owners” or “owner”). Any Note delivered in transfer of or in exchange for other notes shall be numbered (with appropriate prefix) in order of their authentication, shall be in the denomination of \$1,000, or integral multiples thereof, and shall mature on the same dates and bear interest at the same rates as the Note or notes in lieu of which they are delivered.

Section 3. Initial Note; Number; Maturity. The Note shall be initially issued bearing the numbers, in the principal amounts and bearing interest at the rates set forth in the following schedule, and may be transferred and exchanged as set out in this Resolution. Principal of the Note shall be payable in full on February 15, 2027. Note delivered in transfer of or in exchange for other shall be numbered (with appropriate prefix) in order of their authentication by the Registrar, shall be in the denomination of \$100,000 or integral multiple of \$1,000 thereof and shall mature on the same date and bear interest at the same rate as the Note or notes in lieu of which they are delivered.

<u>Payment Date</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
February 15, 2027	\$1,000,000	6.750%

Section 4. Execution of the Note. The Note shall be signed by the manual or facsimile signature of the President of the Board or Superintendent. Facsimile signatures shall have the same effect as if the Note had been signed manually and in person by each of such officers. If any officer of the District whose manual or facsimile signature has been placed on the Note ceases to be such officer before the authentication or delivery of the Note, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

Section 5. Authentication. Except for the Note to be initially issued, which need not be authenticated by the Registrar, only such Notes as shall bear thereon a certificate of authentication, substantially in the form provided in Section 15 of this Resolution, manually executed by an authorized representative of the Registrar, shall be entitled to the benefits of this Resolution or shall be valid or obligatory for any purpose. Such duly executed certificate of authentication shall be conclusive evidence that the Note so authenticated was delivered by the Registrar hereunder.

Section 6. Payment of Principal and Interest. FIRST FINANCIAL BANK (the “Registrar”), is hereby appointed as the registrar and paying agent for the Note pursuant to the terms of the Paying Agent/Registrar Agreement, a substantial copy of which is attached hereto as Exhibit A, which is hereby authorized and approved by the Board. The appropriate officers of the District are each hereby authorized and directed to execute the Paying Agent/Registrar Agreement. The Registrar and any successor, by undertaking the performance of the duties of the registrar and paying agent hereunder, and in consideration of the payment of any fees by the District and/or the deposits of money pursuant to this Resolution, shall be deemed to accept and agree to abide by the terms of this Resolution. All money transferred to the Registrar in its capacity as registrar or paying agent for the Note under this Resolution (except any sums representing registrar or paying agent fees) shall be held in trust for the benefit of the District, shall be the property of the District and shall be disbursed in accordance with this Resolution. Subject to the provisions of Section 10 of this Resolution, any matured Note presented to the Registrar for payment shall be paid without the necessity of further instructions from the District. Such Note shall be canceled as provided herein.

The principal of the Note shall be payable, without exchange or collection charges, in any coin or currency of the United States of America which, on the date of payment, is legal tender for the payment of debts due the United States of America, upon their presentation and surrender as they respectively become due and payable, at the principal payment office of the Registrar. The interest on each Note shall be payable by check on the Interest Payment Date, mailed by United States mail, first class, postage prepaid, by the Registrar on or before each Interest Payment Date to the owner of record as of the last Business Day (hereinafter defined) of the calendar month immediately preceding such principal payment date or Interest Payment Date to the address of such owner as shown on the books of registration kept by the Registrar. Any accrued interest payable at maturity on a Note shall be paid upon presentation and surrender of such Note at the principal payment office of the Registrar.

If the date for payment of the principal of or interest on any Note is not a Business Day, then the date for such payment shall be the next succeeding Business Day with the same force and effect as if made on the date payment was originally due.

Section 7. Successor Registrars. The District covenants that at all times while any Note is outstanding it will provide a qualified bank, trust company, financial institution or other agency to act as Registrar for the Note. The District reserves the right to change the Registrar for the Note on not less than sixty (60) days' written notice to the Registrar, as long as any such notice is effective not less than sixty (60) days prior to the next succeeding principal payment date or Interest Payment Date for the Note. Promptly upon the appointment of any successor Registrar, the previous Registrar shall deliver the books of registration or a copy thereof and its other records relating to the Note to the new Registrar; the new Registrar shall act in the same capacity as the previous Registrar; and the new Registrar shall notify each owner, by United States mail, first class postage prepaid, of such change and of the address of the new Registrar. Each Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Resolution.

Section 8. Special Record Date. If interest on any Note is not paid on any Interest Payment Date and continues unpaid for thirty (30) days thereafter, the Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Registrar shall establish a Special Record Date if and when funds to make such interest payment are received from or on behalf of the District. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each owner of record of an affected Note as of the close of business on the last day which is not a Saturday, Sunday, day on which the Registrar is authorized by law or executive order to remain closed or legal holiday ("Business Day") prior to the mailing of such notice.

Section 9. Ownership; Unclaimed Principal and Interest. The District, the Registrar and any other person may treat the person in whose name any Note is registered as the absolute owner of such Note for the purpose of making and receiving payment of the principal of or interest on such Note and for all other purposes, whether or not such Note is overdue, and neither the District nor the Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the owner of any Note in accordance with this Section shall be valid and effectual and shall discharge the liability of the District and the Registrar upon such Note to the extent of the sums paid.

Amounts held by the Registrar which represent principal of and interest on the Note remaining unclaimed by the owner after the expiration of three (3) years from the date such amounts have become due and payable shall be reported and disposed of by the Registrar in accordance with the applicable provisions of Texas law, including, to the extent applicable, Title 6 of the Texas Property Code, as amended. To the extent such provisions of the Property Code do not apply to the funds, such funds shall

be paid by the Registrar to the District upon receipt by the Registrar of a written request therefor from the District. The Registrar shall have no liability to the owners of the Note by virtue of actions taken in compliance with this Section.

Section 10. Registration, Transfer and Exchange. As long as any Note remains outstanding, the Registrar shall keep the books of registration at its principal corporate trust office and, subject to such reasonable regulations as it may prescribe, the Registrar shall provide for the registration of the Note in accordance with the terms of this Resolution.

Each Note shall be transferable only upon the presentation and surrender thereof at the principal corporate trust office of the Registrar, or at such other office designated by the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the registered owner or his authorized representative in form satisfactory to the Registrar. Upon due presentation and surrender of any Note in proper form for transfer, the Registrar shall authenticate and deliver in exchange therefor, to the extent possible, within seventy-two (72) hours after such presentation and surrender, a new Note or notes, registered in the name of the transferee or transferees, in the same aggregate principal amount and in authorized denominations, maturing on the same dates and bearing interest at the same rates as the Note or notes so presented and surrendered.

All notes shall be exchangeable upon presentation and surrender thereof at the principal corporate trust office of the Registrar, or at such other office designated by the Registrar, for a Note or notes of the same maturity and interest rate and in any authorized denomination, in an aggregate principal amount equal to the unpaid principal amount of the Note or notes presented for exchange. The Registrar shall be and is hereby authorized to authenticate and deliver exchange notes in accordance with the provisions of this Section. Pursuant to Chapter 1201, Texas Government Code, as amended, the duty of conversion and exchange of the Note is hereby imposed upon the Registrar, and upon the execution thereof, the converted and exchanged Note delivered in accordance with this Section shall be valid, incontestable, enforceable and entitled to the benefits and security of this Resolution to the same extent as the Note in lieu of which such Note is delivered.

The District or the Registrar may require the owner of any Note to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Note. Any fee or charge of the Registrar for such transfer or exchange shall be paid by the District.

Section 11. Damaged, Mutilated, Lost, Destroyed or Stolen Note. Upon the presentation and surrender to the Registrar of a damaged or mutilated Note, the Registrar shall authenticate and deliver in exchange therefor a replacement Note of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar may require the owner of a damaged or mutilated Note to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and the fees and expenses of the Registrar.

If any Note is lost, apparently destroyed or wrongfully taken, in the absence of notice to the District or Registrar or knowledge of either that such Note has been acquired by a bona fide purchaser, the Registrar shall authenticate and deliver a replacement Note of like maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The District or the Registrar will require the owner of a lost, apparently destroyed or wrongfully taken Note, before any replacement Note is issued, to:

- a. furnish to the District and the Registrar satisfactory evidence of the ownership of such Note and the circumstances of its loss, destruction or theft;

- b. furnish such security or indemnity as may be required by the Registrar and the District to save them harmless;
- c. pay all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Registrar and any tax or other governmental charge that may be imposed; and
- d. meet any other reasonable requirements of the District and the Registrar.

If, after the delivery of a replacement Note, a bona fide purchaser of the original Note in lieu of which such replacement Note was issued presents and surrenders for payment such original Note, the District and the Registrar shall be entitled to recover such replacement Note from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Registrar in connection therewith.

If any such damaged, mutilated, lost, apparently destroyed or wrongfully taken Note has become or is about to become due and payable, the District in its discretion may, instead of issuing a replacement Note, authorize the Registrar to pay such Note.

Each replacement Note delivered in accordance with this Section shall be entitled to the benefits and security of this Resolution to the same extent as the Note or notes in lieu of which such replacement Note is delivered.

Section 12. Cancellation of Note. Any Note paid or redeemed in accordance with this Resolution, and any Note in lieu of which exchange Note or replacement Note are authenticated and delivered in accordance herewith, shall be cancelled and destroyed upon the making of proper records regarding such payment. The Registrar shall furnish the District with appropriate certificates of destruction of such Note.

Section 13. Redemption Prior to Maturity. The District shall have the right, at its option, to prepay the Note, in whole, on any date at par plus accrued interest to the date of redemption. Notice of redemption shall be given at least thirty (30) days prior to the date fixed for redemption by first class U.S. mail, postage prepaid, addressed to the registered owner of each Note to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When the Note or portions thereof have been called for redemption, and due provision has been made to redeem the same, the amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall cease to accrue on the date fixed for redemption.

Section 14. Form of Notes. The form of the Note, including the form of the Registrar's Authentication Certificate, the form of Assignment, and the form of restrictive legend shall be, respectively, substantially as follows, with such omissions, insertions and variations as may be necessary and desirable and not prohibited by this Resolution:

(a) Form of Note

FORM OF NOTE

[Face of Note]

United States of America
State of Texas

**THREE WAY INDEPENDENT SCHOOL DISTRICT
MAINTENANCE TAX NOTE, TAXABLE SERIES 2026**

NUMBER	PRINCIPAL AMOUNT
R-_____*	\$1,000,000
REGISTERED	REGISTERED

INTEREST RATE	MATURITY DATE	DATED DATE
6.750%	February 15, 2027	February 16, 2026

REGISTERED OWNER: FIRST FINANCIAL BANK

PRINCIPAL AMOUNT: ONE MILLION DOLLARS

THREE WAY INDEPENDENT SCHOOL DISTRICT (the “District”), for value received, promises to pay to the Registered Owner identified above, or registered assigns, on the maturity date specified above, upon presentation and surrender of this Note at the operations office of the registrar (the “Registrar”), initially FIRST FINANCIAL BANK in Abilene, Texas, the principal amount identified above, and to pay interest thereon at the rate shown above, calculated on the basis of a 360-day year of twelve 30-day months, from the date of delivery of this Note. The Note shall be dated as of the Dated Date. Principal of and interest on this Note are payable in any coin or currency of the United States of America which on the date of payment is legal tender for the payment of debts due the United States of America. Interest on this Note is payable on May 15, 2026, August 15, 2026, November 15, 2026 and February 15, 2027, mailed to the Registered Owner as shown on the books of registration kept by the Registrar as of the fifteenth day of the month next preceding each interest payment date (the “Record Date”), or by such other customary banking arrangements as may be agreed upon by the Registrar and the Registered Owner, at the risk and expense of the Registered Owner.

* The number of the initial Note shall be preceded by the letter “I”; the number of any Note issued in exchange or transfer for the Note shall be preceded by the letter “R”.

IN CONSIDERATION of the Registered Owner’s acceptance hereof, which acceptance shall constitute the Registered Owner’s assent hereto and to the terms and conditions of the Resolution of the District’s Board of Trustees dated January 13, 2026 (the “Resolution”), authorizing the issuance of this Note, the District hereby covenants with such Registered Owner that it will utilize the net proceeds of the Note for the purpose of paying all or a portion of the District’s costs incurred to finance for maintenance purposes, and to pay the costs of issuance thereof, as described in the Resolution, in accordance with the provisions of Section 45.108, Texas Education Code, as amended, and the Resolution. The District covenants with the Registered Owner of this Note that on or before each date for the payment of interest on or principal of this Note it will make available to the Registrar, from the interest and sinking fund

created by the Resolution, the amounts required to provide for the payment, in immediately available funds, of all principal of and interest on the Note, when due. The Resolution is incorporated herein by reference. (Terms used herein and not otherwise defined shall have the meanings ascribed to them in the Resolution.)

THIS NOTE is one of a duly authorized issue of notes, aggregating \$1,000,000 (the "Note") pursuant to Section 45.108, Texas Education Code, as amended (the "Act"), and the Resolution for the purpose of paying all or a portion of the District's costs incurred to finance for maintenance purposes, as described in the Resolution, in accordance with the provisions of the Act. Proceeds of the Note also shall be used to pay the costs of issuance thereof.

THE DISTRICT RESERVES THE RIGHT, at its option, to prepay the Note, in whole, on any date at par plus accrued interest to the date of redemption.

NOTICE OF ANY REDEMPTION shall be given at least thirty (30) days prior to the date fixed for redemption by first class U.S. mail, postage prepaid, addressed to the registered owner of each Note to be redeemed in whole or in part at the address shown on the books of registration kept by the Registrar. When the Note or portions thereof have been called for redemption, and due provision has been made to redeem the same, the amounts so redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the amounts called for redemption shall cease to accrue on the date fixed for redemption.

THIS NOTE IS TRANSFERABLE only upon (i) presentation and surrender at the principal corporate trust office of the Registrar, duly endorsed for transfer or accompanied by an assignment duly executed by the Registered Owner or his authorized representative and (ii) evidence of compliance of the transferee with the provisions of the Private Placement Letter (as provided in the Resolution), subject to the terms and conditions of the Resolution.

THIS NOTE shall not be valid or obligatory for any purpose or be entitled to any benefit under the Resolution unless this Note is authenticated by the Registrar by due execution of the authentication certificate endorsed hereon.

THE REGISTERED OWNER of this Note, by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Resolution, a copy of which is on file in the official records of the District, and the Note.

THE DISTRICT has covenanted in the Resolution that it will at all times provide a legally qualified registrar for the Note and will cause notice of any change of registrar to be mailed to the Registered Owner.

IT IS HEREBY CERTIFIED, COVENANTED AND REPRESENTED that this Note has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, to exist and to be done precedent to or in the issuance and delivery of this Note in order to render the same a legal, valid and binding obligation of the District have been performed, exist and have been done in accordance with law; that this Note does not exceed any constitutional or statutory limitation; and that annual ad valorem maintenance taxes, within the limits prescribed by law, sufficient to provide for the payment of the principal of and interest on this Note, as such interest comes due and such principal matures, have been levied and ordered to be levied against all taxable property in the District, and have been pledged for such payment. The District hereby certifies that this Note has been issued pursuant to and in compliance with the Act and pursuant to the Resolution.

IN WITNESS WHEREOF, the Board of Trustees of the District has caused the Note to be duly executed.

THREE WAY INDEPENDENT SCHOOL DISTRICT

President, Board of Trustees

ATTEST:

Secretary, Board of Trustees

* * * * *

Form of Registrar's Authentication Certificate

AUTHENTICATION CERTIFICATE

It is hereby certified that this Note has been delivered pursuant to the Resolution described in the text of this Note, in exchange for or in replacement of a note, notes or a portion of a note of an issue of notes.

FIRST FINANCIAL BANK, Paying Agent/Registrar

By _____
Authorized Signature
Date of Authentication: _____

* * * * *

Form of Assignment

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto _____

(Please print or type name, address, and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)

the within Note and all rights thereunder, and hereby irrevocably constitutes and appoints _____, attorney to transfer the within Note on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed:

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this note in every particular, without any alteration, enlargement or change whatsoever.

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

* * * *

Section 15. Legal Opinion; CUSIP. The approving opinion of Jackson Walker LLP, may be printed on, or attached to, the Note, but errors or omissions in the printing of such opinion or such numbers shall have no effect on the validity of the Note.

Section 16. Interest and Sinking Fund; Maintenance Tax Levy.

1. A special fund to be designated "Three Way Independent School District Maintenance Tax Note, Taxable Series 2026 Interest and Sinking Fund" (the "Interest and Sinking Fund") is hereby created solely for the benefit of the Note, and the Interest and Sinking Fund shall be established and maintained by the District at an official depository bank of the District for as long as the Note or interest thereon, is outstanding and unpaid. The Interest and Sinking Fund shall be kept separate and apart from all other funds and accounts of the District and shall be used only for paying the interest on and principal of the Note. All ad valorem taxes levied and collected for and on account of the Note shall be deposited, as collected into the Interest and Sinking Fund.

2. During each year while the Note (or any portion thereof) are outstanding and unpaid, the Board shall compute and ascertain, as a part of the District's maintenance tax, a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required (i) to pay the interest on the Note as such interest comes due and (ii) to pay each installment of

the principal of the Note as the same matures. Such tax shall be based on the latest approved tax rolls of the District, with full allowance being made for tax delinquencies and the cost of tax collection. Such rate and amount of ad valorem tax is hereby levied out of the maintenance tax of the District and ordered to be levied against all taxable property in the District for each year while the Note (or any portion thereof) are outstanding and unpaid; and such tax shall be assessed and collected each such year. Such ad valorem taxes sufficient to pay the interest on the Note as the same becomes due and to pay each installment of the principal of the Note, as the same matures, are hereby pledged irrevocably from the maintenance tax of the District for such payment, within the limits prescribed by law.

3. In addition, until expended for the herein authorized purposes, the proceeds of the Note is pledged to the payment of the principal of and interest on the Note.

Section 17. Sale and Delivery of Note. The sale of the Note to First Financial Bank (the “Purchaser”), at a price of the par value thereof, is hereby approved pursuant to the terms of a Private Placement Letter substantially in the form attached hereto as Exhibit B, and delivery of the Note to the Purchaser shall be made upon receipt by the District of the purchase price therefor. The President of the Board or the Superintendent and all other officials, agents, and representatives of the District are hereby authorized to do any and all things necessary or desirable to provide for the issuance and delivery of the Note.

Section 18. Reserved.

Section 19. Reserved.

Section 20. Use of Note Proceeds. The proceeds of the issuance of the Note, other than proceeds representing accrued interest, shall be used in accordance with the terms thereof and for the purposes for which the Note is hereby authorized to be issued. Proceeds representing accrued interest shall be deposited to the Interest and Sinking Fund and used to pay the first interest payment due on the Note. Surplus proceeds of the issuance of the Note remaining after completion of the purposes for which the Note is authorized shall be deposited to the Interest and Sinking Fund. In furtherance of accomplishing the purposes of the Note, the District will contribute \$0.00 of its funds.

Section 21. Additional Representations and Covenants of the District. The District further covenants or warrants as follows:

1. The District is a duly organized and existing political subdivision of the State of Texas under the Constitution and laws of the State of Texas.

2. The District is duly authorized under the laws of the State of Texas to issue the Note; all action on its part of the creation and issuance of the Note, including the authorization and execution of the Resolution, has been duly and effectively taken; the District has complied with notice requirements and/or open meetings laws; and the Resolution and the Note in the hands of the Registered Owners thereof are and will be valid and enforceable obligations of the Issuer in accordance with their terms.

3. The Note upon issuance will be a legal, valid and binding obligation of the District, subject to bankruptcy, insolvency, or other laws affecting creditors; rights generally and as may be affected by matters involving the exercise of equitable or judicial discretion.

4. The Note and Note documents do not conflict with other agreements or obligations binding on the District.

5. No litigation is pending that would adversely affect the financial condition of the District, and no legal or governmental proceedings or litigation of any nature has been filed or is now pending or, to the best of the District's knowledge, threatened or contemplated (or any basis therefor) to restrain or enjoin the issuance or delivery of the Note or the transactions contemplated under, or the validity of, this Resolution or the Note, that would affect the provisions made for the payment or security of the Note, or that in any manner questions the proceedings or authority concerning the issuance of the Note.

6. There has been no default or non-appropriation of any obligations of the District.

7. The District will provide audited annual financial statements to the Purchaser within 180 days of the end of the District's fiscal year.

Section 22. No Recourse Against District Officials. No recourse shall be had for the payment of principal of or interest on the Note or for any claim based thereon or on this Resolution, against any official of the District or against any person executing the Note.

Section 23. Defeasance. The District may defease the provisions of this Resolution and discharge its obligation to the Owners of any Note to pay the principal of and interest thereon in any manner now or hereafter permitted by law, including (but not limited to) by depositing with the Registrar or with the Comptroller either:

a. cash in an amount equal to the principal amount of and interest on the Note to the date of maturity or earlier redemption, or

b. pursuant to an escrow or trust agreement, cash and/or (i) direct non-callable obligations of United States of America, including obligations that are unconditionally guaranteed by the United States of America; (ii) non-callable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality that are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent; and (iii) non-callable obligations of a state or an agency or a county, municipality, or other political subdivision of a state that have been refunded that are rated as to investment quality by a nationally recognized investment rating firm not less than AAA or its equivalent, which, in the case of (i), (ii) or (iii), may be in book-entry form, the principal of and interest on which will, when due or redeemable at the option of the holder, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon, provide money in an amount which, together with other moneys, if any, held in such escrow at the same time and available for such purpose, shall be sufficient to provide for the timely payment of the principal of and interest on the Note;

provided, however, that if any such Note is to be redeemed prior to their respective dates of maturity, provision shall have been made for giving notice of redemption as provided in this Resolution. Upon such deposit, such Note shall no longer be regarded to be outstanding or unpaid. Any surplus amount not required to accomplish such defeasance shall be returned to the District.

Section 24. Resolution a Contract; Amendments. This Resolution shall constitute a contract with the registered owner from time to time, be binding on the District, and shall not be amended or repealed by the District so long as the s remain outstanding except as permitted in this Section. The

District may, without the consent of or notice to the registered owner, from time to time and at any time, amend this Resolution in any manner not detrimental to the interests of the registered owner, including the curing of any ambiguity, inconsistency, or formal defect or omission herein.

Section 25. Remedies of Owner. In addition to all rights and remedies of the owner of the Note provided by the laws of the State of Texas, the District and the Board covenant and agree that in the event the District defaults in the payment of principal of or interest on the Note when due, or fails to make any payments required by this Resolution, the owner of the Note shall be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, obligation or condition prescribed in this Resolution. No delay or omission by any owner to exercise any right or power accruing to him upon default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies mentioned in this Resolution shall be available to the owner of the Note and shall be cumulative of all other existing remedies.

Section 26. Power to Revise Form of Documents. Notwithstanding any other provision of this Resolution, the officers of the District or the Superintendent are hereby authorized to make or approve such revisions, additions, deletions, and variations to this Resolution and in the form of the documents attached hereto as exhibits as, in the judgment of the President of the Board or the Superintendent, and in the opinion of Bond Counsel to the District, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution, the Paying Agent/Registrar Agreement; provided, however, that any changes to such documents resulting in substantive amendments to the terms and conditions of the Note or such documents shall be subject to the prior approval of the Board.

Section 27. Security for Funds. All deposits authorized or required by this Resolution shall be secured to the fullest extent required by law for the security of public funds.

Section 28. Investments.

1. The District may invest the proceeds of the Note (including investment earnings thereon) as authorized by law; provided, however, that the District hereby covenants that the proceeds of the sale of the Note will be used as soon as practicable for the purposes for which the Note is issued.

2. The Interest and Sinking Fund shall be invested in investments authorized by Chapter 2256, Texas Government Code, as amended, and in accordance with the District's investment policy, and shall be invested so that funds required to be expended from the Interest and Sinking Fund will be available at the proper time or times. Investments shall be sold, if necessary, to prevent an event of default with respect to principal and interest due on the Note.

Section 29. District Officers' Duties.

1. The President and Secretary of the Board or the Superintendent are hereby instructed and directed to do any and all things necessary in reference to the operation of the District and to make money available for the payment of the Note in the manner provided by law.

2. The President and Secretary of the Board or the Superintendent and other officers of the District are authorized to execute the Certificate to which this Resolution is attached on behalf of the Board and to do any and all things proper and necessary to carry out the intent hereof.

Section 30. Covenant with Registered Owner. The District hereby covenants to utilize the net proceeds available from the issuance and delivery of the Note, after payment of costs of issuance related thereto, for the purpose or purposes set forth in Section 1 of this Resolution in accordance with the terms and provisions of the Act and this Resolution.

Section 31. Notice. Any notice, demand, direction, request or other instrument authorized or required by this Resolution to be given to or filed with the District or the Registrar shall be deemed to have been given only upon receipt. Any notice shall be sent by first class mail, postage prepaid, to the address specified below or, to such other address as may be designated in writing by the parties:

District: Three Way Independent School District
247 CR 207
Stephenville, Texas 76401
Attention: Superintendent

Registrar: First Financial Bank
400 Pine Street, 2nd Floor
Abilene, Texas 79601
Attention: Regional President

Section 32. Legal Holidays. If the date fixed for payment of the principal of or interest on the Note is a Saturday, Sunday, day on which the Registrar is authorized by law or executive order to remain closed or a legal holiday, then the date for such payment shall be the next succeeding day which is not a Saturday, Sunday, day on which the Registrar is authorized to remain closed or legal holiday with same force and effect as if made on the original date payment was due and no interest shall accrue for the period from the date fixed for payment to the date of actual payment.

Section 33. Open Meeting. It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended.

Section 34. Effective Date. This Resolution shall be in full force and effect from and upon its adoption.

Section 35. Severability. If any section, paragraph, clause or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Resolution.

Section 36. Repealer. All resolutions, orders and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

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EXHIBIT A

Paying Agent/Registrar Agreement

See Tab No. 3

EXHIBIT B

Private Placement Letter

See Tab No. 2

PAYING AGENT/REGISTRAR AGREEMENT

THIS PAYING AGENT/REGISTRAR AGREEMENT (this “Agreement”), dated as of February 16, 2026, is by and between THREE WAY INDEPENDENT SCHOOL DISTRICT (the “Issuer”), and FIRST FINANCIAL BANK, as paying agent/registrar (together with any successor in such capacity, the “Bank”).

WITNESSETH:

WHEREAS, the Issuer has duly authorized and provided for the issuance of its Maintenance Tax Notes, Taxable Series 2026 (the “Note”), in an aggregate principal amount of \$1,000,000 to be issued as registered securities without coupons;

WHEREAS, all things necessary to make the Note the valid obligation of the Issuer, in accordance with their terms, will be taken upon the issuance and delivery thereof;

WHEREAS, the Issuer and the Bank wish to provide the terms under which the Bank will act as Paying Agent to pay the principal of and interest on the Note, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Note; and

WHEREAS, the Issuer has duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement the valid agreement of the Issuer, in accordance with its terms, have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE ONE

APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 1.01. Appointment.

(a) The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Note, to pay to the Registered Owner of the Note, in accordance with the terms and provisions of this Agreement and the resolution authorizing the issuance of the Note, the principal of, redemption premium, if any, and interest on all or any of the Note.

(b) The Issuer hereby appoints the Bank as Registrar with respect to the Note.

(c) The Bank hereby accepts its appointment and agrees to act as Paying Agent and Registrar with respect to the Note.

Section 1.02. Compensation.

(a) As compensation for the Bank’s services as Paying Agent/Registrar, the Issuer hereby agrees to pay the Bank the fees and amounts set forth in Exhibit A hereto for the first year

of this Agreement, or such part thereof, this Agreement shall be in effect, and thereafter while this Agreement is in effect, the fees and amounts set forth in the Bank's current fee schedule then in effect for services as Paying Agent/Registrar for municipalities, which shall be supplied to the Issuer on or before 90 days prior to the close of the Fiscal Year of the Issuer, and shall be effective upon the first day of the following Fiscal Year.

(b) In addition, the Issuer agrees to reimburse the Bank upon its request for all reasonable expenses, disbursements, and advances incurred or made by the Bank in accordance with any of the provisions hereof, including the reasonable compensation and the expenses and disbursements of its agents and counsel.

ARTICLE TWO

DEFINITIONS

Section 2.01. Definitions.

For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires, the following terms have the following meanings when used in this Agreement:

“Designated Payment/Transfer Office” means the principal corporate trust office of the Bank located in Abilene, Texas, or in such other location as designated by the Paying Agent/Registrar. The Bank will notify the Issuer in writing of any change in location of the Designated Payment/Transfer Office.

“Fiscal Year” means the twelve month period ending August 31 of each year.

“Issuer Request” and “Issuer Order” means a written request or order signed in the name of the Issuer by the President, the Secretary, or any other authorized representative of the Issuer and delivered to the Bank.

“Legal Holiday” means a day on which the Bank is required or authorized by applicable law to be closed.

“Note” or “Notes” means any or all of the Issuer's Maintenance Tax Notes, Taxable Series 2026 dated the date of delivery thereof, and issued in the aggregate principal amount of \$1,000,000.

“Owner” means the Person in whose name a Note is registered in the Register.

“Person” means any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization, or government or any agency or political subdivision of a government.

“Predecessor Notes” of any particular Note means every previous Note evidencing all or a portion of the same obligation as that evidenced by such particular Note (and, for the purposes

of this definition, any Note registered and delivered under Section 4.06 in lieu of a mutilated, lost, destroyed or stolen Note shall be deemed to evidence the same obligation as the mutilated, lost, destroyed or stolen Note).

“Record Date” means the fifteenth calendar day of the month next preceding the Stated Maturity established by the Resolution.

“Resolution” means the resolution, order, or ordinance of the governing body of the Issuer pursuant to which the Note are issued, certified by the Secretary or any other officer of the Issuer, and delivered to the Bank.

“Responsible Officer” when used with respect to the Bank means the Chairman or Vice Chairman of the Board of Directors, the Chairman or Vice Chairman of the Executive Committee of the Board of Directors, the President, any Vice President, the Secretary, any Assistant Secretary, the Treasurer, any Assistant Treasurer, the Cashier, any Assistant Cashier, any Trust Officer or Assistant Trust Officer, or any other officer of the Bank customarily performing functions similar to those performed by any of the above designated officers and also means, with respect to a particular corporate trust matter, any other officer to whom such matter is referred because of his knowledge of and familiarity with the particular subject.

“Stated Maturity” means the date specified in the Resolution as the fixed date on which the principal of the Note is due and payable or the date fixed in accordance with the terms of the Resolution for redemption of the Note, or any portion thereof, prior to the fixed maturity date

“Register” means a register in which the Issuer shall provide for the registration and transfer of Note

Section 2.02. Other Definitions. The terms “Bank” and “Issuer” have the meanings assigned to them in the opening paragraph of this Agreement

ARTICLE THREE

PAYING AGENT

Section 3.01. Duties of Paving Agent.

(a) The Bank, as Paying Agent and on behalf of the Issuer, shall pay to the Owner at the Stated Maturity and upon the surrender of the Note so maturing at the Designated Payment/Transfer Office, the amount of the Note then maturing, and interest due thereon, provided that the Bank shall have been provided by or on behalf of the Issuer adequate funds to make such payment.

(b) The Bank, as Paying Agent and on behalf of the Issuer, shall pay interest when due on the Note to each Owner of the Note (or their Predecessor Notes) as shown in the Register at the close of business on the Record Date, provided that the Bank shall have been provided by or on behalf of the Issuer adequate funds to make such payments; such payments shall be made by computing the amount of interest to be paid each Owner, preparing the checks, and mailing

the checks on each payment date addressed to the addresses thereof as appearing on the Register on the Record Date.

(c) Any corporation into which the Paying Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion, or consolidation to which the Paying Agent shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Paying Agent shall be the successor of the Paying Agent hereunder without the execution or filing of any paper or any further act on the part of either of the parties hereto.

Section 3.02. Payment Dates.

The Issuer hereby instructs the Bank to pay the principal of, and interest on the Note at the Stated Maturity as specified in the Resolution.

ARTICLE FOUR

REGISTRAR

Section 4.01. Transfer and Exchange.

(a) The Issuer shall keep the Register at the Designated Payment/Transfer Office, and subject to such reasonable written regulations as the Issuer may prescribe, which regulations shall be furnished the Bank herewith or subsequent hereto by Issuer Order, the Issuer shall provide for the registration and transfer of the Note. The Bank is hereby appointed "Registrar" for the purpose of registering and transferring the Note as herein provided. The Bank agrees to maintain the Register while it is Registrar.

(b) The Bank as Registrar hereby agrees that at any time while any Note is outstanding, the Owner may deliver such Note to the Bank for transfer or exchange, accompanied by instructions from the Owner, or the duly authorized designee of the Owner, designating the persons, the maturities, and the principal amounts to and in which such Note is to be transferred and the addresses of such persons; the Bank shall thereupon, within not more than three (3) business days, register and deliver such Note or Notes as provided in such instructions. The provisions of the Resolution shall control the procedures for transfer or exchange set forth herein to the extent such procedures are in conflict with the provisions of the Resolution.

(c) Every Note surrendered for transfer or exchange shall be duly endorsed or be accompanied by a written instrument of transfer, the signature on which has been guaranteed in a manner acceptable to the Paying Agent/Registrar and in form satisfactory to the Bank, duly executed by the Owner thereof or his attorney duly authorized in writing.

(d) The Bank may request any supporting documentation it feels necessary to effect a re-registration.

Section 4.02. The Note.

The Issuer shall provide an adequate inventory of unregistered Note to facilitate transfers. The Bank covenants that it will maintain the unregistered Note in safekeeping and will use reasonable care in maintaining such unregistered Note in safekeeping, which shall be not less than the care it maintains for debt securities of other governments or corporations for which it serves as registrar, or which it maintains for its own securities.

Section 4.03. Form of Register.

(a) The Bank as Registrar will maintain the records of the Register in accordance with the Bank's general practices and procedures in effect from time to time. The Bank shall not be obligated to maintain such Register in any form other than a form which the Bank has currently available and utilizes at the time.

(b) The Register may be maintained in written form or in any other form capable of being converted into written form within a reasonable time.

Section 4.04. List of Owners.

(a) The Bank will provide the Issuer at any time requested by the Issuer, upon payment of the cost, if any, of reproduction, a copy of the information contained in the Register. The Issuer may also inspect the information in the Register at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form.

(b) Unless otherwise required by law, the Bank will not release or disclose the content of the Register to any person other than to, or at the written request of, an authorized officer or employee of the Issuer.

(c) At all times, while the Bank is Registrar, the Bank shall maintain and have available a copy of the Register at its office in Farmers Branch, Texas.

Section 4.05. Cancellation of Note.

Any Note surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it; if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Note previously certified or registered and delivered which the Issuer may have acquired in any manner whatsoever, and any Note so delivered shall be promptly cancelled by the Bank. Any cancelled Note held by the Bank shall be disposed of as directed by the Issuer.

Section 4.06. Mutilated, Destroyed, Lost, or Stolen Note.

(a) Subject to the provisions of this Section 4.06, the Issuer hereby instructs the Bank to deliver fully registered Note in exchange for or in lieu of mutilated, destroyed, lost, or stolen Note as long as the same does not result in an over issuance.

(b) If (i) any mutilated Note is surrendered to the Bank, or the Issuer and the Bank receives evidence to their satisfaction of the destruction, loss, or theft of any Note, and (ii) there is delivered to the Issuer and the Bank such security or indemnity as may be required by the Bank to save and hold each of them harmless, then in the absence of notice to the Issuer or the Bank that such Note has been acquired by a bona fide purchaser, the Issuer shall execute, and upon its request the Bank shall register and deliver, in exchange for or in lieu of any such mutilated, destroyed, lost, or stolen Note, a new Note of the same stated maturity and of like tenor and principal amount bearing a number not contemporaneously outstanding.

(c) Every new Note issued pursuant to this Section in lieu of any mutilated, destroyed, lost, or stolen Note shall constitute a replacement of the prior obligation of the Issuer, whether or not the mutilated, destroyed, lost, or stolen Note shall be at any time enforceable by anyone, and shall be entitled to all the benefits of the Resolution equally and ratably with all other outstanding Note.

(d) Upon the satisfaction of the Bank and the Issuer that an Note has been mutilated, destroyed, lost, or stolen, and upon receipt by the Bank and the Issuer of such indemnity or security as they may require, the Bank shall cancel the Note number on the Note registered with a notation in the Register that said Note has been mutilated, destroyed, lost, or stolen; and a new Note shall be issued of the same series and of like tenor and principal amount bearing a number, according to the Register, not contemporaneously outstanding.

(e) The Bank may charge the Owner the Bank's fees and expenses in connection with issuing a new Note in lieu of or exchange for a mutilated, destroyed, lost, or stolen Note.

(f) The Issuer hereby accepts the Bank's current blanket bond for lost, stolen, or destroyed Note and any future substitute blanket bond for lost, stolen, or destroyed Note that the Bank may arrange, and agrees that the coverage under any such blanket bond is acceptable to it and meets the Issuer's requirements as to security or indemnity. The Bank need not notify the Issuer of any changes in the security or other company giving such bond or the terms of any such bond, provided that the amount of such bond is not reduced below the amount of the bond on the date of execution of this Agreement. The blanket bond then utilized by the Bank for lost, stolen, or destroyed Note by the Bank is available for inspection by the Issuer on request.

Section 4.07. Transaction Information to Issuer. The Bank will, within a reasonable time after receipt of written request from the Issuer, furnish the Issuer information as to the Note it has paid pursuant to Section 3.01; the Note it has delivered upon the transfer or exchange of any Note pursuant to Section 4.01; and the Note it has delivered in exchange for or in lieu of mutilated, destroyed, lost, or stolen Note pursuant to Section 4.06 of this Agreement.

ARTICLE FIVE

MISCELLANEOUS PROVISIONS

Section 5.01. Duties of Bank.

The Bank undertakes to perform the duties set forth herein and in accordance with the Resolution and agrees to use reasonable care in the performance thereof. The Bank hereby agrees to use the funds deposited with it for payment of the principal of, redemption premium, if any, and interest on the Note to pay the Note as the same shall become due and further agrees to establish and maintain all accounts and funds as may be required for the Bank to function as Paying Agent. The Bank is also authorized to transfer funds relating to the closing and initial delivery of the securities in the manner disclosed in the closing memorandum approved by the Issuer as prepared by the Issuer's financial advisor or other agent. The Bank may act on a facsimile transmission of the closing memorandum to be followed by an original of the closing memorandum signed by the financial advisor or the Issuer.

Section 5.02. Reliance on Documents, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank

(b) The Bank shall not be liable for any error of judgment made in good faith by a Responsible Officer, unless it shall be proved that the Bank was negligent in ascertaining the pertinent facts.

(c) No provisions of this Agreement shall require the Bank to expend or risk its own funds or otherwise incur any financial liability for performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have reasonable grounds for believing that repayment of such funds or adequate indemnity satisfactory to it against such risks or liability is not assured to it.

(d) The Bank may rely and shall be protected in acting or refraining from acting upon any resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate, note, security, or other paper or document believed by it to be genuine and to have been signed or presented by the proper party or parties. Without limiting the generality of the foregoing statement, the Bank need not examine the ownership of any Note, but is protected in acting upon receipt of any Note containing an endorsement or instruction of transfer or power of transfer which appears on its face to be signed by the Owner or an attorney-in-fact of the Owner. The Bank shall not be bound to make any investigation into the facts or matters stated in a resolution, certificate, statement, instrument, opinion, report, notice, request, direction, consent, order, certificate, note, security, or other paper or document supplied by Issuer.

(e) The Bank may consult with counsel, and the written advice of such counsel or any opinion of counsel shall be full and complete authorization and protection with respect to any action taken, suffered, or omitted by it hereunder in good faith and in reliance thereon.

(f) The Bank may exercise any of the powers hereunder and perform any duties hereunder either directly or by or through agents or attorneys and the Bank

Section 5.03. Recitals of Bank.

(a) The recitals contained herein and in the Note shall be taken as the statements of the Issuer, and the Bank assumes no responsibility for their correctness.

(b) The Bank shall in no event be liable to the Issuer, any Owner, or any other Person for any amount due on any Note except as otherwise expressly provided herein with respect to the liability of the Bank for its duties under this Agreement.

Section 5.04. May Hold Note.

The Bank, in its individual or any other capacity, may become the Owner or pledgee of Note and may otherwise deal with the Issuer with the same rights it would have if it were not the Paying Agent/Registrar, or any other agent.

Section 5.05. Money Held by Bank.

(a) Money held by the Bank hereunder need not be segregated from any other funds provided appropriate accounts are maintained.

(b) The Bank shall be under no liability for interest on any money received by it hereunder.

(c) All money deposited with the Bank hereunder shall be secured in the manner and to the fullest extent required by law for the security of funds of the Issuer. Any funds on deposit with the Bank in excess of amounts covered by the FDIC shall be fully collateralized by the Bank.

(d) Subject to the provisions of Title 6 of the Texas Property Code, any money deposited with the Bank for the payment of the principal, premium (if any) or interest on any Note and remaining unclaimed for three years after final maturity of the Note has become due and payable will be paid by the Bank to the Issuer, and the Owner of such Note shall thereafter look only to the Issuer for payment thereof, and all liability of the Bank with respect to such monies shall thereupon cease. The Bank shall comply with the reporting.

Section 5.06. Indemnification.

To the extent permitted by law, the Issuer agrees to indemnify the Bank, its officers, directors, employees, and agents for, and hold them harmless against, any loss, liability, or expense incurred without negligence or bad faith on their part arising out of or in connection

with its acceptance or administration of the Bank's duties hereunder, and under Article IV of the Resolution, including the cost and expense (including its counsel fees) of defending itself against any claim or liability in connection with the exercise or performance of any of its powers or duties under this Agreement.

Section 5.07. Interpleader.

The Issuer and the Bank agree that the Bank may seek adjudication of any adverse claim, demands or controversy over its persons as well as funds on deposit in the appropriate state or federal court; waive personal service of any process; and agree that service of process by certified or registered mail, return receipt requested, to the address set forth in this Agreement shall constitute adequate service. The Issuer and the Bank further agree that the Bank has the right to file a Bill of Interpleader in any court of competent jurisdiction to determine the rights of any person claiming any interest herein.

ARTICLE SIX

MISCELLANEOUS PROVISIONS

Section 6.01. Amendment.

This Agreement may be amended only by an agreement in writing signed by both of the parties hereof.

Section 6.02. Assignment.

This Agreement may not be assigned by either party without the prior written consent of the other.

Section 6.03. Notices.

Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown herein, or such other address as may have been given by one party to the other by 15 days' written notice.

if to the Issuer: Three Way Independent School District
 247 CR 207
 Stephenville, Texas 76401
 Attention: Superintendent

if to the Bank: First Financial Bank
 400 Pine Street, 2nd Floor
 Abilene, Texas 79601
 Attention: William Pearson

Section 6.04. Designated Payment/Transfer Office. The Designated Payment/Transfer Office shall be the office of the Bank as set forth above.

Section 6.05. Effect of Headings.

The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 6.06. Successors and Assigns.

All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 6.07. Severability.

If any provision herein shall be invalid, illegal, or unenforceable, the validity, legality, and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

Section 6.08. Benefits of Agreement.

Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy, or claim hereunder.

Section 6.09. Entire Agreement.

This Agreement and the Resolution constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent/Registrar, and if any conflict exists between this Agreement and the Resolution, the Resolution shall govern.

Section 6.10. Counterparts.

This Agreement may be executed in any number of counterparts, each which shall be deemed an original and all of which shall constitute one and the same Agreement.

Section 6.11. Termination.

(a) This Agreement will terminate on the date of final payment by the Bank issuing its checks for the final payment of principal, redemption premium, if any, and interest of the Note.

(b) This Agreement may be earlier terminated upon sixty (60) days written notice by either party; provided, that, no termination shall be effective until a successor has been appointed by the Issuer and has accepted the duties imposed by this Agreement.

(c) The provisions of Section 1.02 and of Article Five shall survive and remain in full force and effect following the termination of this Agreement.

Section 6.12. Governing Law.

This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Texas.

Section 6.13. Texas Government Code 2274.002(a)(2)) and 2276.002(a)(2).

The Bank represents, warrants and covenants that the value of this contract is less than \$100,000, and if it is legally determined that the value of this contract is equal to or greater than \$100,000, this contract is void, the Bank is required to return all monies or assets it received under this contract to the Issuer and the Issuer shall have no liability hereunder. The Bank's representations, warranties and covenants hereunder shall survive the termination of this Agreement until the statute of limitations has run.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

THREE WAY INDEPENDENT SCHOOL DISTRICT

By: _____
President, Board of Trustees

FIRST FINANCIAL BANK,
as Paying Agent and Registrar

By: _____
Name: _____
Title: _____

EXHIBIT A
FEE SCHEDULE

None



February 16, 2026

First Financial Bank
400 Pine Street, 2nd Floor
Abilene, Texas 79601

Three Way Independent School District
247 CR 207
Stephenville, Texas 76401

Three Way Independent School District
Maintenance Tax Note, Taxable Series 2026

Ladies and Gentlemen:

We have acted as Bond Counsel for the Three Way Independent School District (the “District”) in connection with its Maintenance Tax Note, Taxable Series 2026 in the original principal amount of \$1,000,000 (the “Note”) issued pursuant to a resolution adopted by the Board of Trustees of the District on January 13, 2026 (the “Resolution”).

In such connection, we have reviewed the Resolution, certificates of the District, and others, and such other documents, opinions and matters to the extent we deemed necessary to render the opinions set forth herein.

The opinions expressed herein are based on an analysis of existing laws, regulations, rulings and court decisions and cover certain matters not directly addressed by such authorities. Such opinions may be affected by actions taken or omitted or events occurring after the date hereof. We have not undertaken to determine, or to inform any person, whether any such actions are taken or omitted or events do occur or any other matters come to our attention after the date hereof. Accordingly, this letter speaks only as of its date and is not intended to, and may not, be relied upon or otherwise used in connection with any such actions, events or matters. Our engagement with respect to the Note has concluded with their issuance, and we disclaim any obligation to update this letter. We have assumed the genuineness of all documents and signatures presented to us (whether as originals or as copies) and the due and legal execution and delivery thereof by, and validity against, any parties other than the District. We have assumed, without undertaking to verify, the accuracy of the factual matters represented, warranted or certified in the documents referred to in the second paragraph hereof. We call attention to the fact that the rights and obligations under the Note, the Resolution, and their enforceability may be subject to bankruptcy, insolvency, receivership, reorganization, arrangement, fraudulent conveyance, moratorium and other laws relating to or affecting creditors’ rights, to the application of equitable principles, to the exercise of judicial discretion in appropriate cases, and to the limitations on legal remedies against issuers in the State of Texas. We express no opinion with respect to any indemnification, contribution, liquidated damages, penalty (including any remedy deemed to constitute a penalty), right of set-off, arbitration, choice of law, choice of forum, choice of venue, non-exclusivity of remedies, waiver or severability provisions contained in the foregoing documents. Our services did not include financial or other non-legal advice.

February 16, 2026
Page Two

Based on and subject to the foregoing, and in reliance thereon, as of the date hereof, we are of the following opinions:

1. The District is a duly created and validly existing body corporate and politic and a public instrumentality of the State of Texas with the power to enter into and perform under the Note.

2. The Note has been duly authorized, executed and delivered by the District and are valid, binding, and enforceable special obligations of the District, secured by and payable from a pledge of all available current revenues of the District, including maintenance and operation tax revenues.

This opinion is furnished solely to the addressees, and no one other than the addressees is entitled to rely upon this opinion.

Faithfully yours,

JACKSON WALKER LLP

A handwritten signature in blue ink that reads "Jackson Walker LLP". The signature is written in a cursive, flowing style.

PRIVATE PLACEMENT LETTER

January 13, 2026

Three Way Independent School District
247 CR 207
Stephenville, TX 76401

Re: \$1,000,000 Three Way Independent School District Maintenance Tax Note, Taxable Series 2026 (the "Note")

Ladies and Gentlemen:

We have agreed to purchase, and the Three Way Independent School District (the "*District*") has agreed to sell to us, the captioned Note at the purchase price of \$1,000,000, and no accrued interest. Such Note will bear the terms, redemption provisions, if any, and be secured as described in the District's Resolution authorizing the same adopted this date, all subject to receipt by you and by us of such opinions, certificates, and other documents as you or we may reasonably require to establish the validity and legality of the Note.

We hereby represent and warrant that:

1. We are (i) an "*accredited investor*" within the meaning of Regulation D promulgated under the Securities Act of 1933 or (ii) a state or national bank organized under the laws of the United States, and we have sufficient knowledge and experience in financial and business matters, including purchase and ownership of municipal obligations, to be able to evaluate the economic risks and merits of the purchase of the Note.

2. We have made our own inquiry and analysis with respect to the Note and the security therefor, and other material factors affecting the security and payment of the Note, and we have not relied upon any statement by you, your officers, directors, or employees, or your financial consultants or legal advisors in connection with such inquiry or analysis or in connection with the offer and sale of the Note.

3. We have either been furnished with or have had access to all necessary information that we desire in order to enable us to make an informed decision concerning purchase of the Note, and we have had the opportunity to ask questions and receive answers from knowledgeable individuals concerning the purpose for which the proceeds of the Note will be utilized, and the security therefor, so that we have been able to make an informed decision to purchase the Note.

4. We are purchasing the Note for our own account, as evidence of a loan to the District, and not with a view to, and with no present intention of, selling, pledging, transferring, conveying, hypothecating, mortgaging, disposing, reoffering, distributing, or reselling the Note, or any part or interest thereof, except to persons who are able to and do confirm in writing to us and to you the representations contained in paragraphs (1) through (3) of this letter and this paragraph to the same extent as if such paragraphs referred to such person.

5. We further acknowledge that we are responsible for consulting with our advisors concerning any obligations, including, but not limited to any obligations pursuant to federal and state

securities and income tax laws we may have with respect to subsequent purchasers of the Note if and when any such future disposition of the Note may occur.

6. We hereby verify and warrant that at the time of execution and delivery of this letter neither the Purchaser nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the Purchaser (i) engages in business with Iran, Sudan or any foreign terrorist organization as described in Chapters 806 or 807 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) is a company listed by the Texas Comptroller under Sections 806.051, 807.051 or 2252.153 of the Texas Government Code. The term “foreign terrorist organization” as used in herein has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

7. We hereby verify that the Purchaser does not boycott Israel and will not boycott Israel through the term of this letter. For purposes of this verification, “boycott Israel” means refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations specifically with Israel, or with a person or entity doing business in Israel or in an Israeli-controlled territory, but does not include an action made for ordinary business purposes. The Purchaser is a company as defined in Section 808.001(2) of the Texas Government Code, which means a for-profit sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit.

8. We hereby verify that our company and our parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this letter. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law. As used in the foregoing verification, “boycott energy companies,” a term defined in Section 2274.001(1), Texas Government Code (as enacted by such Senate Bill) by reference to Section 809.001, Texas Government Code (also as enacted by such Senate Bill), shall mean, without an ordinary business purpose, refusing to deal with, terminating business activities with, or otherwise taking any action that is intended to penalize, inflict economic harm on, or limit commercial relations with a company because the company (A) engages in the exploration, production, utilization, transportation, sale, or manufacturing of fossil fuel-based energy and does not commit or pledge to meet environmental standards beyond applicable federal and state law; or (B) does business with a company described by (A) above.

We hereby verify that our company and our parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this letter. The foregoing verification is made solely to enable the Issuer to comply with such Section and to the extent such Section does not contravene applicable Federal or Texas law.

As used in the foregoing verification and the following definitions,

(a) ‘discriminate against a firearm entity or firearm trade association,’ a term defined in Section 2274.001(3), Texas Government Code (as enacted by such Senate Bill), (A) means, with respect to the firearm entity or firearm trade association, to (i) refuse to engage in the trade of any goods or services with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, (ii) refrain from continuing an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association, or (iii) terminate an existing business relationship with the firearm entity or firearm trade association based solely on its status as a firearm entity or firearm trade association and (B) does not

include (i) the established policies of a merchant, retail seller, or platform that restrict or prohibit the listing or selling of ammunition, firearms, or firearm accessories and (ii) a company's refusal to engage in the trade of any goods or services, decision to refrain from continuing an existing business relationship, or decision to terminate an existing business relationship (aa) to comply with federal, state, or local law, policy, or regulations or a directive by a regulatory agency or (bb) for any traditional business reason that is specific to the customer or potential customer and not based solely on an entity's or association's status as a firearm entity or firearm trade association;

(b) 'firearm entity,' a term defined in Section 2274.001(6), Texas Government Code (as enacted by such Senate Bill), means a manufacturer, distributor, wholesaler, supplier, or retailer of firearms (defined in Section 2274.001(4), Texas Government Code, as enacted by such Senate Bill, as weapons that expel projectiles by the action of explosive or expanding gases), firearm accessories (defined in Section 2274.001(5), Texas Government Code, as enacted by such Senate Bill, as devices specifically designed or adapted to enable an individual to wear, carry, store, or mount a firearm on the individual or on a conveyance and items used in conjunction with or mounted on a firearm that are not essential to the basic function of the firearm, including detachable firearm magazines), or ammunition (defined in Section 2274.001(1), Texas Government Code, as enacted by such Senate Bill, as a loaded cartridge case, primer, bullet, or propellant powder with or without a projectile) or a sport shooting range (defined in Section 250.001, Texas Local Government Code, as a business establishment, private club, or association that operates an area for the discharge or other use of firearms for silhouette, skeet, trap, black powder, target, self-defense, or similar recreational shooting), and

(c) 'firearm trade association,' a term defined in Section 2274.001(7), Texas Government Code (as enacted by such Senate Bill), means any person, corporation, unincorporated association, federation, business league, or business organization that (i) is not organized or operated for profit (and none of the net earnings of which inures to the benefit of any private shareholder or individual), (ii) has two or more firearm entities as members, and (iii) is exempt from federal income taxation under Section 501(a), Internal Revenue Code of 1986, as an organization described by Section 501(c) of that code.

As used in Paragraph 8, we understand 'affiliate' to mean an entity that controls, is controlled by, or is under common control with our company within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit.

(Remainder of this page intentionally left blank)

Very truly yours,

FIRST FINANCIAL BANK

By: _____

Name: _____

Title: _____

Signature Page for Private Placement Letter

AGREED TO AND ACCEPTED THIS January 13, 2026.

**THREE WAY INDEPENDENT SCHOOL
DISTRICT**

By: _____
President, Board of Trustees

Signature Page for Private Placement Letter

GENERAL CERTIFICATE

THE STATE OF TEXAS §
COUNTY OF ERATH §

We, the undersigned, President and Secretary of the Board of Trustees of Three Way Independent School District (the “District”), do hereby make and execute this certificate for the benefit all persons interested in the District’s Maintenance Tax Note, Taxable Series 2026 (the “Obligations”), dated February 16, 2026, now in the process of issuance. We certify the following, to wit:

(1) The Board of Trustees of the District consist of the following members:

Tracie Hankins	President
Senaida Huerta	Secretary
Duanea Armes	Member
Lloyd Lietz	Member
Cody Howle	Member

(2) The District is currently accredited by the Texas Education Agency, and has been fully recognized by all State and County authorities as an independent school district duly established and operating under the laws of the State of Texas; the District has never been declared invalid; and no litigation or proceedings whatsoever have been filed in any court of this State or with any County Board of Trustees, or with the State Commissioner of Education, or with the State Board of Trustees, questioning the validity or the boundaries of the District, and no such litigation or proceedings are pending.

(3) A true and correct copy of the Debt Service Schedule for all of the District’s currently outstanding maintenance tax debt including the Obligations is attached as Exhibit A. That the total outstanding debt of the District payable from maintenance taxes, after issuance of the Obligations, is \$1,000,000.

(4) The District has no outstanding indebtedness payable from its maintenance taxes except for the Obligations.

(5) The most recently adopted maintenance tax of the District for fiscal year 2026 is \$0.6692 per \$100 assessed valuation and the most recently adopted debt service tax rate of the District is \$0.00 per \$100 assessed valuation for a total tax rate of \$0.6692 per \$100 assessed valuation.

(6) That the District has adopted a budget for the current school year. The principal amount of the Obligations issued pursuant to section 45.108, Education Code, does not exceed 75% of the District’s income for the previous year.

(7) No litigation of any nature is now pending or threatened affecting (a) the validity of the Obligations or the collection and/or pledge of funds for the payment thereof, or (b) in any manner questioning the proceedings and authority under which the same is made; that neither the corporate existence or boundaries of said District nor the title of the present officers to their respective officers is being contested; and that none of the proceedings authorizing the issuance of the Obligations has been replaced, revoked, rescinded or amended. No litigation of any nature is now pending or threatened restraining or enjoining the issuance and delivery of the Obligations.

WITNESS this February 16, 2026.

THREE WAY INDEPENDENT SCHOOL DISTRICT

By: _____
President, Board of Trustees

By: _____
Secretary, Board of Trustees

Exhibit A

DEBT SERVICE SCHEDULE

Maturity Dates	Term Bond Maturities	Bond Redemptions	Proceeds	Coupon Rate	Yield	Price	Interest Amount	Total Debt Service
05/15/2026	-	-	-	-	-	-	16,687.50	16,687.50
08/15/2026	-	-	-	-	-	-	16,875.00	16,875.00
11/15/2026	-	-	-	-	-	-	16,875.00	16,875.00
02/15/2027	-	1,000,000.00	1,000,000.00	6.750	6.750000	100.000000	16,875.00	1,016,875.00
Total	-	1,000,000.00	1,000,000.00				67,312.50	1,067,312.50
Acc Int	-	-	-				-	-
Grand Ttls	-	1,000,000.00	1,000,000.00				67,312.50	1,067,312.50

Region 10 Education Service Center
Multi-Region Purchasing Cooperative
SY25-26: INTERLOCAL AGREEMENT

This Interlocal Agreement (hereafter the "Agreement") is entered into by and between the agencies shown below as contracting parties for a single-year term, per the section entitled "Membership Term" below. The Member Recipient Agency (RA) is responsible for paying vendors' invoices for goods and services purchased by the RA through the effective termination date. Region 10 ESC is the MRPC "Coordinating Entity and Fiscal Agent."

Contracting Parties

Region 10 Education Service Center Fiscal Agent/Coordinating Entity	057-950 County District-Number	
Three Way ISD	072901	003355
District/Recipient Agency Name (RA)	RA County District Number	RA ID (WBSCM Operation ID)

STATEMENT OF SERVICE'S TO BE PERFORMED

The Region 10 Multi-Region Purchasing Cooperative (hereafter the "R10MRPC") organizes and administers the child nutrition cooperative purchasing and commodity processing program for RAs in Texas. Authority for such service is granted by Section 8.053 of the Texas Education Code, Chapter 791 of the Texas Government Code, and Chapter 271, Subchapter F, of the Texas Local Government Code. The goal of MRPC is to obtain substantial savings on food service items through volume purchasing. There is no fee to join R10MRPC.

MEMBERSHIP:

Membership is a single-year term in the R10MRPC. The R10MRPC offers a variety of formally procured bids utilizing the competitive requests for proposals (RFP) method to assist RAs with their fiscal budgetary needs. RAs may commit to any bid(s) that best fits their needs. Members' bid selection is a commitment to purchase from the R10MRPC awarded vendor(s). Before releasing any formal solicitation or bid renewal, members must provide estimated quantities/forecasts for each product they plan to purchase on each bid selected. Currently, the following formally procured bids are offered:

1. USDA Processed Foods
2. Full-Line Grocery Distributor (to include processed commodities)
3. Manufacturer Direct-to-District Delivery (commercial foods; approval required)
4. Small-wares
5. Kitchen Chemicals & Cleaning Products (products only)
6. Sanitation System & Safety Training (services)
7. Fresh Produce & Raw Meats
8. Fresh Bread
9. Milk Full-Service Delivery
10. Ice Cream Novelties
11. Chips and Snacks
12. Beverages (container)
13. GDSN Connection Software

BID PARTICIPATION SELECTIONS for SY 2026-2027

The following Bid Participation agreement, as an integrated part of the Agreement, is entered into by and between the District/RA, as indicated below, and Region 10 Multi-Region Purchasing Cooperative (R10MRPC) for participation in one or more of the R10MRPC awarded bids. This agreement is a single-term agreement effective July 1, 2026, through June 30, 2027.

The R10MRPC formally procures competitive RFPs (Request for Proposals) on behalf of all participating members. Each member is required to complete this Bid Participation Agreement and forecast all products planned for purchase when required if they wish to utilize the R10MRPC awarded bids during the term of this agreement.

To help the R10MRPC represent the most accurate information to potential bidders, ***please place a check mark to the left of each bid listed below from which you "plan" to purchase during the SY 2026-2027.*** Each RFP is explained on the next page to assist you in the best decision as to which bid(s) best fits your needs. The R10MRPC does not guarantee that any item will be purchased, however, members should seriously consider each selected bid as member forecasting of each product planned on each selected bid is required prior to the release of a new bid or renewal bid.

<input checked="" type="checkbox"/>	Full-Line Grocery, NOI/FFS Distributor
<input checked="" type="checkbox"/>	USDA Foods For Further Processing
<input checked="" type="checkbox"/>	Milk: Full-Service Delivery
<input type="checkbox"/>	Fresh Bread
<input type="checkbox"/>	Ice Cream Novelties
<input type="checkbox"/>	Beverages (container)
<input type="checkbox"/>	Manufacturer Direct-to-District (commercial foods) – requires MRPC approval

<input type="checkbox"/>	Chips & Snacks
<input type="checkbox"/>	Fresh Produce & Raw Meat
<input type="checkbox"/>	Small Wares
<input type="checkbox"/>	Kitchen Chemicals & Cleaning Supplies
<input type="checkbox"/>	Sanitation Systems & Safety Training
<input type="checkbox"/>	GDSN Connection Software
<input type="checkbox"/>	

Please provide us with your district's main address as listed on your website or in the directory:

Three Way ISD

Three Way ISD

District Name

Campus/Bldg. Name

247 CR 207

Stephenville

TX 76401

Street Number & Name

City

State

Zip Code

Interlocal Agreement for SY 2026-2027 Signature and Authorization Form

By signing this page, the RA confirms entering an interlocal agreement with Region 10 Education Service Center, as the Fiscal Agent and Coordinating Entity for the R10MRPC, per all Agreement terms, Membership Roles and Responsibilities, and Bid Participation selection(s) as stated on pages 3-10 and indicated on page 11.

As of July 1, 2026, Three Way ISD and the Region 10 Education Service Center/Fiscal Agent
District Name/Recipient Agency (RA)

enter this Interlocal Agreement, including Bid Participation. As the authorized Agent for the Board of Trustees or Authorized Representative of the RA, I hereby execute this Agreement on behalf of RA and intend to be bound by the provisions set forth herein for a single-year term, unless otherwise terminated by either party per the terms outlined in the Agreement. Physical signatures are required, typed or digital signatures will not be accepted.

Three Way ISD	Region 11	215
<small>District/ Name</small>	<small>ESC Region</small>	<small>2025-2026 Enrollment</small>
1	Erath	
<small># Of Participating Campuses</small>	<small>County/Counties in Which Campuses are Located</small>	
Angelita Sims	<i>x Angelita Sims</i>	<i>1-7-2026</i>
<small>Printed Name: Primary Foodservice Contact</small>	<small>Signature: Primary Foodservice Contact</small>	<small>Date Signed</small>
asims@twisd.us		254- 965-6496
<small>Email: Primary Contact</small>		<small>Phone: Primary Contact</small>
Jennifer Bailey	jbailey@twisd.us	
<small>Printed Name: Secondary Foodservice Contact</small>	<small>Email: Secondary Foodservice Contact</small>	
254-965-6496		
<small>Phone: Secondary Foodservice Contact</small>		

Board of Director Approval (or authorized rep): Signature Below or Meeting Minutes are acceptable.

<small>Printed Name: Authorized Board Director (or Authorized Representative)</small>	
<i>x</i>	
<small>Signature: Authorized Board Director (or Authorized Representative)</small>	<small>Date Signed</small>

Below Area: For Region 10 MRPC Use Only

<small>R10MRPC Authorized Signature</small>	Keri Warnick	
Program Coordinator	<small>R10MRPC Contact Person</small>	<small>Date Signed</small>
<small>Title of Contact Person</small>	972-348-1448	
	<small>Office Phone</small>	

Resolution Regarding Senate Bill 11
Period of Prayer and Reading of the Bible or Other Religious Text

The _____ ISD shall adopt a policy requiring every campus of _____ ISD to provide a period of prayer and reading of the Bible or other religious text as provided by Education Code 25.0823.

Adopted this ____ (*date*) day of _____ (*month*), _____ (*year*), by the Board.

Board President's signature: _____

Board Secretary's signature: _____

**Resolution Regarding Senate Bill 11
Period of Prayer and Reading of the Bible or Other Religious Text**

The Three Way ISD declines to adopt a policy requiring every campus of Three Way ISD to provide a period of prayer and reading of the Bible or other religious text as provided by Education Code 25.0823.

Adopted this 13th day of January, 2026, by the Board.

Board President's signature: _____

Board Secretary's signature: _____